

<i>SERFF Tracking Number:</i>	<i>ARGN-125588268</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Colony Specialty Insurance Company</i>	<i>State Tracking Number:</i>	<i>EFT \$50</i>
<i>Company Tracking Number:</i>	<i>CSIC-PL-ACCT-AR-F-2008</i>		
<i>TOI:</i>	<i>17.1 Other Liability - Claims Made Only</i>	<i>Sub-TOI:</i>	<i>17.1019 Professional Errors & Omissions Liability</i>
<i>Product Name:</i>	<i>Accountants Professional Liability</i>		
<i>Project Name/Number:</i>	<i>CYPRES ACCT /</i>		

Filing at a Glance

Company: Colony Specialty Insurance Company

Product Name: Accountants Professional Liability SERFF Tr Num: ARGN-125588268 State: Arkansas

TOI: 17.1 Other Liability - Claims Made Only	SERFF Status: Closed	State Tr Num: EFT \$50
Sub-TOI: 17.1019 Professional Errors & Omissions Liability	Co Tr Num: CSIC-PL-ACCT-AR-F-2008	State Status: Fees verified and received
Filing Type: Form	Co Status:	Reviewer(s): Betty Montesi, Edith Roberts
	Authors: Maggie Welk, Donna Pyle, Ellen Canestrano	Disposition Date: 08/08/2008
	Date Submitted: 06/18/2008	Disposition Status: Approved
Effective Date Requested (New): On Approval		Effective Date (New):
Effective Date Requested (Renewal): On Approval		Effective Date (Renewal):
State Filing Description:		

General Information

Project Name: CYPRES ACCT	Status of Filing in Domicile: Pending
Project Number:	Domicile Status Comments: PENDING IN HOME STATE OF OHIO
Reference Organization:	Reference Number:
Reference Title:	Advisory Org. Circular:

Filing Status Changed: 08/08/2008
 State Status Changed: 06/23/2008
 Corresponding Filing Tracking Number:
 Filing Description:

Deemer Date:

The Accountants Professional Liability Insurance Program is a new product offering for Colony Specialty Insurance Company. The program will provide accountants professional liability on a claims-made basis.

The policy form is intended to focus on specific coverages needed by the typical accountant professional meeting the risk criteria profile. We have highlighted below the following features of the coverage provided:

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<i>Company Tracking Number:</i>	<i>CSIC-PL-ACCT-AR-F-2008</i>		
<i>TOI:</i>	<i>17.1 Other Liability - Claims Made Only</i>	<i>Sub-TOI:</i>	<i>17.1019 Professional Errors & Omissions Liability</i>
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- A broad definition of covered professional services
- Automatic coverage for per diem employees and new hires
- Innocent Insured protection in the event of fraud
- Coverage for damages resulting from the loss of client records while in the Insured's custody or control

We also offer to our insureds the following optional coverages:

- Options for defense costs to be paid in addition to the Limit of Liability
- First Dollar Defense deductibles that apply to loss only, not claim expenses
- Extended Claims Reporting Period

SEE COMPANION FORMS FILING #CSIC-PL-ACCT-AR-R-2008

Company and Contact

Filing Contact Information

Ellen Canestrano, Regulatory Compliance	ecanestano@colonyins.com
8720 Stony Point Parkway	(804) 560-4547 [Phone]
Richmond, VA 23235	(804) 327-3173[FAX]

Filing Company Information

Colony Specialty Insurance Company	CoCode: 36927	State of Domicile: Ohio
P.O. Box 85122	Group Code: 36927	Company Type: Insurance
		Compnay
Richmond, VA 23235	Group Name: Argonaut Group	State ID Number:
(804) 560-2000 ext. [Phone]	FEIN Number: 34-1266871	

Filing Fees

Fee Required?	Yes
Fee Amount:	\$50.00
Retaliatory?	No
Fee Explanation:	\$50 per filing
Per Company:	No

State: *Arkansas*

State Tracking Number: EFT \$50

Company Tracking Number: CSIC-PL-ACCT-AR-F-2008

Sub-TOI: 17.1019 Professional Errors & Omissions Liability

Product Name: Accountants Professional Liability

Project Name/Number: CYPRES ACCT/

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Colony Specialty Insurance Company	\$50.00	06/18/2008	20963733

SERFF Tracking Number:	ARGN-125588268	State:	Arkansas
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TOI:	17.1 Other Liability - Claims Made Only	Sub-TOI:	17.1019 Professional Errors & Omissions Liability
Product Name:	Accountants Professional Liability		
Project Name/Number:	CYPRES ACCT /		

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved	Edith Roberts	08/08/2008	08/08/2008

Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending Industry Response	Edith Roberts	07/10/2008	07/10/2008	Ellen Canestrano	07/18/2008	07/18/2008
Pending Industry Response	Edith Roberts	06/23/2008	06/23/2008	Ellen Canestrano	06/24/2008	06/24/2008

Amendments

Item	Schedule	Created By	Created On	Date Submitted
AR AMENDATORY	Form	Ellen Canestrano	07/18/2008	07/18/2008

Filing Notes

Subject	Note Type	Created By	Created On	Date Submitted
status	Note To Reviewer	Ellen Canestrano	07/31/2008	07/31/2008

<i>SERFF Tracking Number:</i>	<i>ARGN-125588268</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Colony Specialty Insurance Company</i>	<i>State Tracking Number:</i>	<i>EFT \$50</i>
<i>Company Tracking Number:</i>	<i>CSIC-PL-ACCT-AR-F-2008</i>		
<i>TOI:</i>	<i>17.1 Other Liability - Claims Made Only</i>	<i>Sub-TOI:</i>	<i>17.1019 Professional Errors & Omissions Liability</i>
<i>Product Name:</i>	<i>Accountants Professional Liability</i>		
<i>Project Name/Number:</i>	<i>CYPRES ACCT /</i>		

Disposition

Disposition Date: 08/08/2008

Effective Date (New):

Effective Date (Renewal):

Status: Approved

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: ARGN-125588268 State: Arkansas

Filing Company: Colony Specialty Insurance Company State Tracking Number: EFT \$50

Company Tracking Number: CSIC-PL-ACCT-AR-F-2008

TOI: 17.1 Other Liability - Claims Made Only Sub-TOI: 17.1019 Professional Errors & Omissions Liability

Product Name: Accountants Professional Liability

Project Name/Number: CYPRES ACCT /

Item Type	Item Name	Item Status	Public Access
Supporting Document	Uniform Transmittal Document-Property & Casualty	Approved	Yes
Form	DEFENSE COST ENDORSEMENT	Approved	Yes
Form	EMPLOYER EXCLUSION	Approved	Yes
Form	AR EXTENDED CLAIMS REPORTING PERIOD ENDORSEMENT	Approved	Yes
Form	FINANCIAL INSTITUTION EXCLUSION	Approved	Yes
Form	FIRST DOLLAR DEFENSE ENDORSEMENT	Approved	Yes
Form	CLAIM EXPENSE IN ADDITION TO THE LIMIT OF LIABILITY	Approved	Yes
Form	DEATH OR DISABILITY EXTENDED CLAIMS REPORTING PERIOD ENDORSEMENT	Approved	Yes
Form	INVESTMENT PERFORMANCE EXCLUSION	Approved	Yes
Form	LIMITED INSURED ENDORSEMENT	Approved	Yes
Form	NOTARY PUBLIC EXCLUSION	Approved	Yes
Form	PERSONAL PROFIT EXCLUSION	Approved	Yes
Form	SECURITIES EXCLUSION ENDORSEMENT	Approved	Yes
Form	SPECIFIC CLIENT EXCLUSION ENDORSEMENT	Approved	Yes
Form	SPECIFIC ENTITY EXCLUSION	Approved	Yes
Form	SPECIFIC SERVICES EXCLUSION	Approved	Yes
Form	SUPPLEMENTARY CLAIM EXPENSES ENDORSEMENT	Approved	Yes
Form	TRUSTEE EXCLUSION	Approved	Yes
Form	CHANGE ENDORSEMENT	Approved	Yes
Form	AUTOMATIC RENEWAL ENDORSEMENT 2 YEAR	Approved	Yes
Form	AUTOMATIC RENEWAL ENDORSEMENT 3 YEAR	Approved	Yes
Form	ACCOUNTANTS PROFESSIONAL	Approved	Yes

SERFF Tracking Number: ARGN-125588268 State: Arkansas
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Company Tracking Number: CSIC-PL-ACCT-AR-F-2008
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Product Name: Accountants Professional Liability
Project Name/Number: CYPRES ACCT /

	LIABILITY INSURANCE POLICY DECLARATIONS		
Form	ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE POLICY DECLARATIONS	Approved	Yes
Form	ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE POLICY DECLARATIONS	Approved	Yes
Form	ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE POLICY DECLARATIONS	Approved	Yes
Form	ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE POLICY	Approved	Yes
Form	CSIC Policy Jacket	Approved	Yes
Form	APPLICATION FOR ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE (CLAIMS-MADE BASIS)	Approved	Yes
Form	RENEWAL APPLICATION FOR ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE (CLAIMS-MADE BASIS)	Approved	Yes
Form	ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE FIDUCIARY AND TRUSTEE SUPPLEMENT	Approved	Yes
Form	ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE CLAIM / CIRCUMSTANCE INFORMATION SHEET	Approved	Yes
Form	ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE SUPPLEMENTAL INFORMATION SHEET A: PUBLIC CLIENT AND SEC SERVICES	Approved	Yes
Form	ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE SUPPLEMENTAL INFORMATION	Approved	Yes

<i>SERFF Tracking Number:</i>	<i>ARGN-125588268</i>	<i>State:</i>	<i>Arkansas</i>
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**SHEET B: FINANCIAL INSTITUTIONS
AND INSURANCE COMPANIES**

Form <i>(revised)</i>	AR AMENDATORY	Approved	Yes
Form	AR AMENDATORY	Approved	Yes
Form	AR AMENDATORY	Approved	Yes
Form	AR CNR	Approved	Yes
Form	AR CONSENT FORM	Approved	Yes
Form	Important info for AR policyholders	Approved	Yes

SERFF Tracking Number: ARGN-125588268 State: Arkansas
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TOI: 17.1 Other Liability - Claims Made Only Sub-TOI: 17.1019 Professional Errors & Omissions Liability
Product Name: Accountants Professional Liability
Project Name/Number: CYPRES ACCT /

Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 07/10/2008
Submitted Date 07/10/2008
Respond By Date
Dear Ellen Canestrano,

This will acknowledge receipt of the captioned filing.

With reference to the AR Amendatory Endorsement INACAR - 0708, you must give a sixty day mandatory, free of charge basic extended reporting period. I do not see a reference to this.

Also, with reference to 2, A, B and C, you may only withhold the supplemental extended reporting period only for fraud. Arkansas does not allow that the insurer withhold either the basic or optional extended reporting periods for cancellation/termination due to non-payment of premium, or if deductibles, retentions or excess payments over the limit of liability reimbursements are owed. Also, if payment is received to purchase the optional extended reporting period, that payment must be applied to place the optional extended reporting period coverage into effect, rather than first applied to any monies owed on the terminating policy.

Please feel free to contact me if you have questions.

Sincerely,
Edith Roberts

Response Letter

Response Letter Status Submitted to State
Response Letter Date 07/18/2008
Submitted Date 07/18/2008

Dear Edith Roberts,

Comments:

Response 1

Comments: revised amendatory endorsement attached w/ requested revisions.

SERFF Tracking Number: ARGN-125588268 State: Arkansas

Filing Company: Colony Specialty Insurance Company State Tracking Number: EFT \$50

Company Tracking Number: CSIC-PL-ACCT-AR-F-2008

TOI: 17.1 Other Liability - Claims Made Only Sub-TOI: 17.1019 Professional Errors & Omissions Liability

Product Name: Accountants Professional Liability

Project Name/Number: CYPRES ACCT /

Changed Items:

No Supporting Documents changed.

Form Schedule Item Changes

Form Name	Form Number	Edition Date	Form Type	Action	Action Specific Data	Readability Score	Attach Document
AR AMENDATORY	INACAR-0708	07/08	Election/Rejection/Supplemental Applications				INACAR-0708 Arkansas Amendatory Endorsement (2)..doc

Previous Version

AR AMENDATORY	INACAR-0708	07/08	Election/Rejection/Supplemental Applications				INACAR-0708 Arkansas Amendatory Endorsement.pdf
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No Rate/Rule Schedule items changed.

Sincerely,
Donna Pyle, Ellen Canestrano, Maggie Welk

SERFF Tracking Number: ARGN-125588268 State: Arkansas
Filing Company: Colony Specialty Insurance Company State Tracking Number: EFT \$50
Company Tracking Number: CSIC-PL-ACCT-AR-F-2008
TOI: 17.1 Other Liability - Claims Made Only Sub-TOI: 17.1019 Professional Errors & Omissions Liability
Product Name: Accountants Professional Liability
Project Name/Number: CYPRES ACCT /

Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 06/23/2008
Submitted Date 06/23/2008
Respond By Date
Dear Ellen Canestrano,
This will acknowledge receipt of the captioned filing.

All filings are pubic information. We cannot accept this filing marked confidential. Please amend.

Please feel free to contact me if you have questions.
Sincerely,
Edith Roberts

Response Letter

Response Letter Status Submitted to State
Response Letter Date 06/24/2008
Submitted Date 06/24/2008

Dear Edith Roberts,

Comments:

Response 1

Comments: Ms. Roberts,

In response to your request to amend the confidentiality of this filing, we hereby request that you change the status of this submission to Public Access, as we are unable to do so from our end. We do realize that all filing information in your state is public information and we apologize for the unintended error in marking this submission confidential.

Thank you.
Ellen Canestrano

Changed Items:

<i>SERFF Tracking Number:</i>	<i>ARGN-125588268</i>	<i>State:</i>	<i>Arkansas</i>
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<i>Company Tracking Number:</i>	<i>CSIC-PL-ACCT-AR-F-2008</i>		
<i>TOI:</i>	<i>17.1 Other Liability - Claims Made Only</i>	<i>Sub-TOI:</i>	<i>17.1019 Professional Errors & Omissions Liability</i>
<i>Product Name:</i>	<i>Accountants Professional Liability</i>		
<i>Project Name/Number:</i>	<i>CYPRES ACCT /</i>		

No Supporting Documents changed.

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Sincerely,
Donna Pyle, Ellen Canestrano, Maggie Welk

SERFF Tracking Number: *ARGN-125588268* *State:* *Arkansas*
Filing Company: *Colony Specialty Insurance Company* *State Tracking Number:* *EFT \$50*
Company Tracking Number: *CSIC-PL-ACCT-AR-F-2008*
TOI: *17.1 Other Liability - Claims Made Only* *Sub-TOI:* *17.1019 Professional Errors & Omissions Liability*

Product Name: *Accountants Professional Liability*
Project Name/Number: *CYPRES ACCT /*

Note To Reviewer

Created By:

Ellen Canestrano on 07/31/2008 09:51 AM

Subject:

status

Comments:

Ms. Roberts - we currently have 3 open SERFF filings pending with you - rates, rules and forms for our Architects/Engineer professional liability program and Forms for our Accountants program (Accountants rates have already been approved). We are quite anxious to get these programs up and running in Arkansas, thus the reason for my note today... Please let me know if you need any additional information in order to complete your review.

Regards,

Ellen Canestrano
804-560-4547
ecanestrano@colonyins.com

SERFF Tracking Number: ARGN-125588268 State: Arkansas

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TOI: 17.1 Other Liability - Claims Made Only Sub-TOI: 17.1019 Professional Errors & Omissions Liability

Product Name: Accountants Professional Liability

Project Name/Number: CYPRES ACCT /

Amendment Letter

Amendment Date:

Submitted Date: 07/18/2008

Comments:

attached is the PDF version of our revised Amendatory endorsement, I previously attached a word document in error.

Changed Items:

Form Schedule Item Changes:

Form Name	Form Number	Edition Date	Form Type	Action	Replaced Form #	Previous Filing #	Readability Score	Attachments
AR AMENDATORY	INACAR-0708	07/08	Election/ New Rejection/Supplemental Applications					INACAR-0708 Arkansas Amendatory Endorsement _2_.pdf

SERFF Tracking Number: ARGN-125588268 State: Arkansas

Filing Company: Colony Specialty Insurance Company State Tracking Number: EFT \$50

Company Tracking Number: CSIC-PL-ACCT-AR-F-2008

TOI: 17.1 Other Liability - Claims Made Only Sub-TOI: 17.1019 Professional Errors & Omissions Liability

Product Name: Accountants Professional Liability

Project Name/Number: CYPRES ACCT /

Form Schedule

Review Status	Form Name	Form #	Edition Date	Form Type Action	Action Specific Data	Readability	Attachment
Approved	DEFENSE COST ENDORSEMENT	INAC100-0708	07/08	Endorsement/Amendment/Conditions	New	0.00	INAC100-0708 Defense Cost Endorsement.pdf
Approved	EMPLOYER EXCLUSION	INAC101-0708	07/08	Endorsement/Amendment/Conditions	New	0.00	INAC101-0708 Employer Exclusion.pdf
Approved	AR EXTENDED CLAIMS REPORTING PERIOD ENDORSEMENT	INACAR A0708	07/08	Endorsement/Amendment/Conditions	New	0.00	INAC102-0708 Extended Claims Reporting Period.pdf
Approved	FINANCIAL INSTITUTION EXCLUSION	INAC103-0708	07/08	Endorsement/Amendment/Conditions	New	0.00	INAC103-0708 Financial Institution Exclusion.pdf
Approved	FIRST DOLLAR DEFENSE ENDORSEMENT	INAC104-0708	07/08	Endorsement/Amendment/Conditions	New	0.00	INAC104-0708 First Dollar Defense Endorsement.pdf
Approved	CLAIM EXPENSE IN ADDITION TO	INAC105-0708	07/08	Endorsement/Amendment/Conditions	New	0.00	INAC105-0708 Claim expense in

SERFF Tracking Number: ARGN-125588268 State: Arkansas

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Product Name: Accountants Professional Liability

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	THE LIMIT OF LIABILITY		ons		addition to the limi.pdf
Approved	DEATH OR DISABILITY EXTENDED CLAIMS REPORTING PERIOD ENDORSEMENT	INAC106- 07/08 0708	Endorseme New nt/Amendm ent/Condi ons	0.00	INAC106- 0708 Death or Disability Extended Claims R.pdf
Approved	INVESTMENT PERFORMANCE EXCLUSION	INAC107- 07/08 0708	Endorseme New nt/Amendm ent/Condi ons	0.00	INAC107- 0708 Investment Performance Exclusion.pd f
Approved	LIMITED INSURED ENDORSEMENT	INAC108- 07/08 0708	Endorseme New nt/Amendm ent/Condi ons	0.00	INAC108- 0708 Limited Insured Endorsemen t.pdf
Approved	NOTARY PUBLIC EXCLUSION	INAC109- 07/08 0708	Endorseme New nt/Amendm ent/Condi ons	0.00	INAC109- 0708 Notary Public Exclusion.pd f
Approved	PERSONAL PROFIT EXCLUSION	INAC110- 07/08 0708	Endorseme New nt/Amendm ent/Condi ons	0.00	INAC110- 0708 Personal Profit Exclusion.pd f
Approved	SECURITIES EXCLUSION ENDORSEMENT	INAC111- 07/08 0708	Endorseme New nt/Amendm ent/Condi ons	0.00	INAC111- 0708 Securities Exclusion Endorsemen t.pdf

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TOI: 17.1 Other Liability - Claims Made Only Sub-TOI: 17.1019 Professional Errors & Omissions Liability

Product Name: Accountants Professional Liability

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Approved	SPECIFIC CLIENT EXCLUSION ENDORSEMENT	INAC112- 07/08 0708	Endorseme New nt/Amendm ent/Condi tions	0.00	INAC112- 0708 Specific Client Exclusion.pdf
Approved	SPECIFIC ENTITY EXCLUSION	INAC113- 07/08 0708	Endorseme New nt/Amendm ent/Condi tions	0.00	INAC113- 0708 Specific Entity Exclusion.pdf
Approved	SPECIFIC SERVICES EXCLUSION	INAC114- 07/08 0708	Endorseme New nt/Amendm ent/Condi tions	0.00	INAC114- 0708 Specific Services Endorsemen t.pdf
Approved	SUPPLEMENTA RY CLAIM EXPENSES ENDORSEMENT	INAC115- 07/08 0708	Endorseme New nt/Amendm ent/Condi tions	0.00	INAC115- 0708 Supplement ary Claim Expenses.pdf
Approved	TRUSTEE EXCLUSION	INAC116- 07/08 0708	Endorseme New nt/Amendm ent/Condi tions	0.00	INAC116- 0708 Trustee Exclusion.pdf
Approved	CHANGE ENDORSEMENT	INAC117- 07/08 0708	Endorseme New nt/Amendm ent/Condi tions	0.00	INAC117- 0708 Change Endorsemen t.pdf
Approved	AUTOMATIC RENEWAL ENDORSEMENT	INAC118- 07/08 0708	Endorseme New nt/Amendm ent/Condi	0.00	INAC118- 0708 Automatic

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	2 YEAR		ons		Renewal Endorsemen t 2yr.pdf
Approved	AUTOMATIC RENEWAL ENDORSEMENT 3 YEAR	INAC119- 07/08 0708	Endorseme New nt/Amendm ent/Condi ons	0.00	INAC119- 0708 Automatic Renewal Endorsemen t 3yr.pdf
Approved	ACCOUNTANTS PROFESSIONAL 1-0708 LIABILITY INSURANCE POLICY DECLARATIONS	INACDEC 07/08	Declaration New s/Schedule	0.00	INACDEC1- 0708 Accountants Declarations. pdf
Approved	ACCOUNTANTS PROFESSIONAL 2-0708 LIABILITY INSURANCE POLICY DECLARATIONS	INACDEC 07/08	Declaration New s/Schedule	0.00	INACDEC2- 0708 Accountants Declarations. pdf
Approved	ACCOUNTANTS PROFESSIONAL 3-0708 LIABILITY INSURANCE POLICY DECLARATIONS	INACDEC 07/08	Declaration New s/Schedule	0.00	INACDEC3- 0708 Accountants Declarations. pdf
Approved	ACCOUNTANTS PROFESSIONAL 4-0708 LIABILITY INSURANCE POLICY DECLARATIONS	INACDEC 07/08	Declaration New s/Schedule	0.00	INACDEC4- 0708 Accountants Declarations. pdf
Approved	ACCOUNTANTS PROFESSIONAL -0708 LIABILITY INSURANCE	INAC0001 07/08	Policy/CoveNew rage Form	0.00	INAC0001- 0708 Accountants Policy.pdf

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POLICY

Approved	CSIC Policy Jacket	PJCG-0408	04/08	Other	New	0.00	CSIC policy jacket [colony group] PJCG-0408_FINAL.pdf
Approved	APPLICATION FOR ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE (CLAIMS-MADE BASIS)	INAC AP-0708	07/08	Application/New Binder/Enrollment		0.00	INAC AP-0708 Accountants App _4_.pdf
Approved	RENEWAL APPLICATION FOR ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE (CLAIMS-MADE BASIS)	INAC RAP-0708	07/08	Application/New Binder/Enrollment		0.00	INAC RAP-0708 Accountants Renewal App _4_.pdf
Approved	ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE FIDUCIARY AND TRUSTEE SUPPLEMENT	INAC SAP1-0708	07/08	Application/New Binder/Enrollment		0.00	INAC SAP1-0708 Trustee Fiduciary Supplement _3_.pdf
Approved	ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE CLAIM /	INAC SAP2-0708	07/08	Application/New Binder/Enrollment		0.00	INAC SAP2-0708 Claim Circumstance Info Sheet _3_.pdf

SERFF Tracking Number: ARGN-125588268 State: Arkansas
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 TOI: 17.1 Other Liability - Claims Made Only Sub-TOI: 17.1019 Professional Errors & Omissions Liability

Product Name: Accountants Professional Liability
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CIRCUMSTANC
 E INFORMATION
 SHEET

Approved	ACCOUNTANTS INAC PROFESSIONAL SAP3- LIABILITY 0708 INSURANCE SUPPLEMENTA L INFORMATION SHEET A: PUBLIC CLIENT AND SEC SERVICES	07/08	Application/ New Binder/Enro llment	0.00	INAC SAP3- 0708 Public Client SEC Services Info She.pdf
Approved	ACCOUNTANTS INAC PROFESSIONAL SAP4- LIABILITY 0708 INSURANCE SUPPLEMENTA L INFORMATION SHEET B: FINANCIAL INSTITUTIONS AND INSURANCE COMPANIES	07/08	Application/ New Binder/Enro llment	0.00	INAC SAP4- 0708 Financial Institution Info Sheet _3.pdf
Approved	AR INACAR- AMENDATORY 0708	07/08	Election/Re New jection/Sup plemental Application s		INACAR- 0708 Arkansas Amendatory Endorsemen t _2_.pdf
Approved	AR CNR INAR- 0708	07/08	Canc/NonR New en Notice		INAR-0708 Cancellation Provisions.p df
Approved	AR CONSENT FORM INARa- 0708	07/08	Other New		INARa-0708 Arkansas

<i>SERFF Tracking Number:</i>	<i>ARGN-125588268</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Colony Specialty Insurance Company</i>	<i>State Tracking Number:</i>	<i>EFT \$50</i>
<i>Company Tracking Number:</i>	<i>CSIC-PL-ACCT-AR-F-2008</i>		
<i>TOI:</i>	<i>17.1 Other Liability - Claims Made Only</i>	<i>Sub-TOI:</i>	<i>17.1019 Professional Errors & Omissions Liability</i>
<i>Product Name:</i>	<i>Accountants Professional Liability</i>		
<i>Project Name/Number:</i>	<i>CYPRES ACCT /</i>		

Approved	Important info for INARb-0708	07/08	Disclosure/ New Notice
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Consent
Form.pdf

INARb-0708
Important
Information
for Arkansas
Poli.pdf

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

DEFENSE COST ENDORSEMENT

This endorsement modifies insurance provided under the following:

ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE POLICY

- A. **SECTION I. INSURING AGREEMENTS, C. Defense Provision** is deleted in its entirety and replaced with the following:

C. Defense Provision

We have the right and the duty to defend the Insured against any covered "claim", even if such "claim" is groundless, false or fraudulent.

"Claim expenses" will be paid by us and such payments will reduce the available limit of liability. Our right and duty to defend or continue to defend any "claim" ends when the applicable limit of liability has been exhausted by payment of "damages" or "claims expenses" or both combined. Once the limit of liability is depleted, we will tender control of the defense of any "claim" to the Insured. The Insured agrees to accept such tender as a condition of this Policy.

If the applicable limit of liability for "claim expenses" is exhausted prior to the conclusion of any "claim", we reserve the right to designate counsel at our expense to associate with the Insured in the continued defense of such "claim".

We have no duty to defend any "claim" not covered by this Policy.

- B. **SECTION V. LIMITS OF LIABILITY AND DEDUCTIBLE** is deleted in its entirety and replaced with the following:

A. Limits of Liability

1. The applicable limit of liability shown in the Declarations is the maximum that we will pay regardless of the number of:
 - a. Insureds;
 - b. Individuals or entities that make a "claim"; or
 - c. "Claims" made.

2. Limit of Liability for Damages – Each Claim

The Limit of Liability for Damages – Each Claim shall apply in excess of the deductible shown in the Declarations. Our liability for "damages" for each covered "claim" first made during the "policy period" or, if applicable, during an extended claims reporting period shall not exceed the amount stated in the Declarations for Limit of Liability for Damages – Each Claim. This limit is the maximum amount of "damages" that we will pay for each covered "claim". The payment of "damages" will not reduce the available Limit of Liability for Claim Expenses – Each Claim.

3. Limit of Liability for Damages – Aggregate

Subject to the Limit of Liability for Damages – Each Claim described above, our liability for "damages" for all "claims" shall not exceed the amount stated in the Declarations as the Limit of Liability for Damages – Aggregate. This limit is the maximum amount of "damages" that we will pay for all "claims" made or deemed made during the "policy period" and if applicable, during an extended claims reporting period.

4. Limit of Liability for Claim Expenses – Each Claim

The Limit of Liability for Claims Expenses – Each Claim shall apply in excess of the deductible shown in the Declarations. Our liability for “claim expenses” for each covered “claim” first made during the “policy period” or, if applicable during an extended claims reporting period shall not exceed the amount stated in the Declarations for Limit of Liability for Claim Expenses – Each Claim. This limit is the maximum amount of “claim expenses” we will pay for each covered “claim”. The payment of “claim expenses” will not reduce the available Limit of Liability for Damages – Each Claim.

5. Limit of Liability for Claim Expenses – Aggregate

Subject to the Limit of Liability for Claim Expenses – Each Claim provision above, our liability for “claim expenses” for all “claims” shall not exceed the amount stated in the Declarations as Limit of Liability for Claim Expenses – Aggregate. This limit is the maximum amount of “claim expenses” we will pay for all “claims” made or deemed made during the “policy period” and, if applicable, during an extended claims reporting period.

B. Deductible

The Each Claim Deductible stated in the Declarations applies to each “claim” and shall be paid by you to us within 30 days of written demand and will be billed as incurred by us. The deductible shall be first applied to all “claim expenses” and then any remainder will be applied to “damages”. However, the first \$5,000 of incurred “claim expenses” for each “claim” will not apply to the deductible amount.

In the event that a “claim” covered by this Policy is fully and finally resolved through the process of voluntary “formal mediation”, the Each Claim Deductible will be reduced by 50 percent.

The total of your liability for all deductible payments during the “policy period” will not exceed the Deductible – Aggregate stated in the Declarations.

C. Related Claims

Two or more covered “claims” arising out of a single “wrongful act”, or any series of related “wrongful acts”, will be considered a single “claim”. The single “claim” will be subject to the Limit of Liability Damages – Each Claim and the Limit of Liability Claims Expense – Each Claim in effect at the time such “claim” was first made against the Insured. Only one deductible will apply to such single “claim”. If the first of such “claims” is made prior to the effective date of this policy, no coverage shall apply to any subsequent “claims” made during this “policy period” based upon the same or related “wrongful acts”.

ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN UNCHANGED

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EMPLOYER EXCLUSION

This endorsement modifies insurance provided under the following:

ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE POLICY

SECTION II. EXCLUSIONS is amended and the following is added:

This Policy does not apply to any "claim":

arising out of "professional services" performed, or that should have been performed, or on behalf of:

(Employer name)

or any other employer not named in the Declarations.

ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN UNCHANGED.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXTENDED CLAIMS REPORTING PERIOD ENDORSEMENT

This endorsement modifies insurance provided under the following:

ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE POLICY

- A. An Extended Claims Reporting Endorsement is provided, as described in **SECTION VI. EXTENDED CLAIMS REPORTING PERIODS, A. Optional Extended Claims Reporting Period.**

Coverage shall be extended to "claims" otherwise covered by this Policy:

1. Which arise out of "wrongful acts" taking place on or after the "retroactive date" stated in the Declarations and prior to the end of the "policy period"; and
2. Which are first made against the Insured and reported to us in writing during the extended reporting period set forth in B. below.

A "claim" first made during the extended reporting period provided by this endorsement shall be deemed to have been made on the last day of the "policy period".

This Extended Claims Reporting Period Endorsement shall neither reinstate nor increase the Limit of Liability hereunder nor extend the "policy period".

- B. Extended Claims Reporting Period From: _____ To: _____

End of Policy Period/Effective Date of this Endorsement: _____

ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN UNCHANGED.

COMPLETE THE FOLLOWING INFORMATION IF NOT ATTACHED TO POLICY WHEN POLICY IS ISSUED:

Named Insured		Policy Number	
Endorsement Number	Policy Expiration Date	Effective Date of Endorsement	
Additional or Premium \$ _____ x _____		Short Rate _____ AP	
Return _____		Pro Rate _____	RP
Typing Date	State	Agent Number	Agent Name

Authorized Representative

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FINANCIAL INSTITUTION EXCLUSION

This endorsement modifies insurance provided under the following:

ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE POLICY

SECTION II. EXCLUSIONS is amended and the following is added:

This policy does not apply to any "claim":

arising out of any actual or alleged "wrongful act" in performing "professional services" for any financial institution, including but not limited to banks, savings and loans, and credit unions.

ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN UNCHANGED.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FIRST DOLLAR DEFENSE ENDORSEMENT

This endorsement modifies insurance provided under the following:

ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE POLICY

SECTION V. LIMITS OF LIABILITY AND DEDUCTIBLE, B. Deductible is deleted in its entirety and replaced with the following:

B. Deductible

The Each Claim deductible stated in the Declarations applies to each “claim” and shall be paid by you to us within 30 days of written demand and will be billed as incurred by us. The deductible will be applied to the payment of “damages” only.

The total of your liability for all deductible payments during the “policy period” will not exceed the Deductible – Aggregate stated in the Declarations.

ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN UNCHANGED.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

CLAIM EXPENSES IN ADDITION TO THE LIMIT OF LIABILITY

This endorsement modifies insurance provided under the following:

ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE POLICY

- A. **SECTION I. INSURING AGREEMENTS, C. Defense Provision** is deleted in its entirety and replaced with the following:

C. Defense Provision

We have the right and duty to defend the Insured against any covered "claim", even if such "claim" is groundless, false or fraudulent.

"Claim expenses" will be paid by us and such payments will not reduce the available limit of liability. Our right and duty to defend or continue to defend any "claim" ends when the applicable limit of liability has been exhausted by payment of "damages". Once the limit of liability is depleted, we will tender control of the defense of any "claim" to the Insured. The Insured agrees to accept such tender as a condition of this Policy.

We have no duty to defend any "claim" not covered by this Policy.

- B. **SECTION V. LIMITS OF LIABILITY AND DEDUCTIBLE, A. Limits of Liability** is deleted in its entirety and replaced with the following:

A. Limits of Liability

1. The applicable limits of liability shown in the Declarations are the maximum the Company will pay, regardless of the number of:
 - a. Insureds;
 - b. individuals or organizations that make a "claim"; or
 - c. "claims" made.

2. Limit of Liability – Each Claim

The limit of liability shall apply in excess of the deductible shown in the Declarations. Our liability for each covered "claim" first made during the "policy period" shall not exceed the amount stated in the Declarations for Limit of Liability – Each Claim. This limit is the maximum amount of "damages" that we will pay for each covered "claim".

Two or more covered "claims" arising out of a single "wrongful act", or any series of related "wrongful acts", will be considered a single "claim". The single "claim" will be subject to the Limit of Liability – Each Claim in effect at the time such "claim" was made against the Insured. Only one deductible will apply to such single "claim". If the first of such "claims" is made prior to the effective date of this Policy, no coverage shall apply to any subsequent "claims" made during this "policy period" based upon the same or related "wrongful acts".

3. Limit of Liability – Aggregate

Subject to the Limit of Liability – Each Claim provision above, our liability for all "claims" shall not exceed the amount stated in the Declarations as Limit of Liability – Aggregate. This limit is the maximum amount of "damages" that we will pay for all "claims" made or deemed made during the "policy period" and, if applicable, during an extended claims reporting period.

ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN UNCHANGED.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

DEATH OR DISABILITY EXTENDED CLAIMS REPORTING PERIOD ENDORSEMENT

This endorsement modifies insurance provided under the following:

ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE POLICY

A Death or Disability Extended Claims Reporting Period Endorsement is provided, as described in **SECTION VI. EXTENDED CLAIMS REPORTING PERIODS, B. Death or Disability Extended Claims Reporting Period.**

In the event of death or "total and permanent disability" of an Insured, this policy shall be extended to "claims" made against the individual Insured designated below and otherwise covered by this policy:

1. Which are first made against the designated Insured and reported to us in writing during this extended claims reporting period and,
2. Which arise out of "wrongful acts" taking place on or after the "retroactive date" stated in the Declarations and prior to the death or disability of the designated Insured.

The extended claims reporting period shall terminate when the designated Insured's executor or administrator is discharged or when the designated Insured's disability ends; but in no event shall the extended claims reporting period be longer than seven years from the date of death or disability. In the event of disability, the designated Insured agrees to submit to medical examination(s) by any physician(s) selected by us, at our request.

A "claim" first made during the extended claims reporting period provided by this endorsement shall be deemed to have been made on the last day of the "policy period".

This Extended Claims Reporting Period Endorsement shall neither reinstate nor increase the Limit of Liability hereunder nor extend the "policy period".

The insurance offered by this endorsement is provided only in the event that no other insurance, including deductible provisions, provides coverage for any "claim".

This endorsement takes effect at the expiration of the policy listed below.

DESIGNATED INDIVIDUAL INSURED: _____

NAMED INSURED: _____

DATE OF DEATH OR DISABILITY: _____

ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN UNCHANGED.

COMPLETE THE FOLLOWING INFORMATION IF NOT ATTACHED TO POLICY WHEN POLICY IS ISSUED:

Named Insured		Policy Number	
Endorsement Number	Policy Expiration Date	Effective Date of Endorsement	
Additional or Premium \$ _____ x _____		Short Rate _____ AP	
Return _____		Pro Rate _____ RP	
Typing Date	State	Agent Number	Agent Name

Authorized Representative

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

INVESTMENT PERFORMANCE EXCLUSION

This endorsement modifies insurance provided under the following:

ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE POLICY

SECTION II. EXCLUSIONS is amended and the following is added:

This policy does not apply to any "claim":

arising out of the performance or lack thereof of investments, or from variations in the market value of any investment.

ALL OTHER TERMS AND CONDITIONS OF THIS POLICY REMAIN UNCHANGED.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

LIMITED INSURED ENDORSEMENT

This endorsement modifies insurance provided under the following:

ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE POLICY

It is agreed that _____
is included as an Insured(s) under this policy but only with respect to "professional services" performed by the "Named Insured".

ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN UNCHANGED.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

NOTARY PUBLIC EXCLUSION

This endorsement modifies insurance provided under the following:
ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE POLICY

SECTION II. EXCLUSIONS is amended and the following is added:

This policy does not apply to any "claim":

arising out of the notarization of a signature without the physical appearance of the signatory before the Insured.

ALL OTHER TERMS AND CONDITIONS OF THIS POLICY REMAIN UNCHANGED.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

PERSONAL PROFIT EXCLUSION

This endorsement modifies insurance provided under the following:

ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE POLICY

SECTION II. EXCLUSIONS is amended and the following is added:

This policy does not apply to any "claim":

arising out of an Insured gaining in fact any personal profit or advantage to which an Insured is not legally entitled.

ALL OTHER TERMS AND CONDITIONS OF THIS POLICY REMAIN UNCHANGED.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

SECURITIES EXCLUSION ENDORSEMENT

This endorsement modifies insurance provided under the following:
ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE POLICY

SECTION II. EXCLUSIONS is amended and the following is added:

This policy does not apply to any "claim":

arising out of "professional services" related to or involving any security that must be registered, qualified or reported under any of the following:

1. The Securities Act of 1933;
2. The Securities Exchange Act of 1934;
3. The Investment Company Act of 1940;
4. The Public Utility Holding Company Act of 1935; or
5. Any state Blue Sky law or other law governing securities transactions.

These laws include their amendments and the rules and regulations adopted under them.

ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN UNCHANGED.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

SPECIFIC CLIENT EXCLUSION ENDORSEMENT

This endorsement modifies insurance provided under the following:

ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE POLICY

SECTION II. EXCLUSIONS is amended and the following is added:

This policy does not apply to any "claim":

arising out of "professional services" performed, or that should have been performed, for or on behalf of:

ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN UNCHANGED.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

SPECIFIC ENTITY EXCLUSION

This endorsement modifies insurance provided under the following:
ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE POLICY

SECTION II. EXCLUSIONS is amended and the following is added:

This policy does not apply to any "claim":

based upon or arising out of or resulting from the rendering or failure to render any "professional services" for, by or on behalf of _____.

ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN UNCHANGED.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

SPECIFIC SERVICES EXCLUSION

This endorsement modifies insurance provided under the following:

ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE POLICY

This Policy does not apply to any "claim" based on or directly or indirectly arising out of or resulting from any service(s) shown below.

Excluded Service(s):

ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN UNCHANGED.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

SUPPLEMENTARY CLAIM EXPENSES ENDORSEMENT

This endorsement modifies insurance provided under the following:

ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE POLICY

SECTION V. LIMITS OF LIABILITY AND DEDUCTIBLE is amended and the following is added:

Supplementary Limit for Claim Expenses

Supplementary Limit for Claim Expenses: \$_____

The Supplementary Limit for Claim Expenses shown above is in addition to the available Limit of Liability. This limit is in excess of the deductible shown in the Declarations and is the maximum amount of supplementary "claim expenses" we will pay for all covered "claims" made during the "policy period" and reported no later than 60 days after the "policy period" or, if applicable, during an extended claims reporting period.

Payment for "claim expenses" for all "claims" made during the "policy period" will first apply against the Supplementary Limit for Claim Expenses shown above. Such payment under this endorsement will not reduce the limit of liability until the Supplementary Limit for Claim Expenses has been exhausted. Upon exhaustion of the Supplementary Limit for Claim Expenses, any subsequent payments for "claim expenses" will be applied against the applicable Limit of Liability, with the remainder, if any, being the amount available to pay as "damages".

Our right and duty to defend any claim or pay "claim expenses" ends when the applicable Limit of Liability has been used up in the payment of "damages" or "claim expenses" or both combined.

ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN UNCHANGED.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

TRUSTEE EXCLUSION

This endorsement modifies insurance provided under the following:

ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE POLICY

SECTION II. EXCLUSIONS is amended and the following is added:

This policy does not apply to any "claim":

arising out of your activities as a trustee for any mutual investment fund or trust, or a trust set up in connection with a pension, profit sharing or any other employee benefit plan subject to ERISA and its amendments or any similar state law, regulation or statute.

ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN UNCHANGED.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

CHANGE ENDORSEMENT

This endorsement modifies insurance provided under the following:

ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE POLICY

An "x" placed in a box below indicates a change has been made.

1. ☐ The "Named Insured" shown in the Declarations is amended to:

2. ☐ The address of the "Named Insured" shown in the Declarations page is amended to:

3. ☐ The "Policy Period" in the Declarations is amended to:
From _____ To _____
4. ☐ The Limit of Liability in the Declarations is amended to:
\$ _____ each claim, \$ _____ aggregate
5. ☐ The Deductible in the Declarations is amended to:
\$ _____ each claim, \$ _____ aggregate
6. ☐ The Premium in the Declarations is amended to \$ _____
7. ☐ The Endorsements attached are added to/deleted from the policy:

8. ☐ The following "professional services" are added to/deleted from the policy:

9. ☐ The following additional Insureds are added to/deleted from the policy:

10. ☐ Other:

ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN UNCHANGED.

COMPLETE THE FOLLOWING INFORMATION IF NOT ATTACHED TO POLICY WHEN POLICY IS ISSUED:

Named Insured		Policy Number	
Endorsement Number	Policy Expiration Date	Effective Date of Endorsement	
Additional or Premium \$ _____ x _____		Short Rate _____	AP
Return _____		Pro Rate _____	RP
Typing Date	State	Agent Number	Agent Name

Authorized Representative

AUTOMATIC RENEWAL ENDORSEMENT

ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE POLICY

Automatic Renewal Policy Period Provision

- The Automatic Renewal Policy Period will constitute a new “policy period”. Except as provided otherwise by this endorsement, at the Automatic Renewal Policy Period all policy terms and conditions, including but not limited to **SECTION V. LIMITS OF LIABILITY AND DEDUCTIBLE**, are reinstated in their entirety.

- a.** You may elect not to renew this Policy on the expiration date of the “policy period” by providing written notice to us prior to the effective date of the Automatic Renewal Policy Period.

- (1) You must have paid in full all deductibles owed to us; and**

- (2)** There has been no change in the law (including verifiable insurance regulations) and no insurance regulatory action has been taken which prevents us from automatically renewing this Policy at the same terms and conditions as expiring.

- ### 3. Automatic Renewal Policy Period:

Policy Period: From: To:

12:01 a.m. Standard Time at the Address of the Insured

Premium: \$

Premium Payment due on:

The premium shown on this endorsement does not include premium adjustments that may occur during the "policy period" as a result of the addition or deletion of coverage.

- B. For the purposes of this endorsement, **SECTION IV. DEFINITIONS, J. “Policy period”** is deleted in its entirety and replaced with the following:

- J.** “Policy period” means the period of time specified in the Declarations and the period of time specified as the Automatic Renewal Policy Period shown in A., **3.** above.

ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN UNCHANGED.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

AUTOMATIC RENEWAL ENDORSEMENT

This endorsement modifies insurance provided under the following:

ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE POLICY

A. SECTION I. INSURING AGREEMENTS is amended and the following is added:

Automatic Renewal Policy Period Provision

1. In consideration of payment of the premium shown below it is agreed that at the end of the “policy period” shown in the Declarations, if this policy is then in effect, it will be automatically renewed by us for the First Automatic Renewal Policy Period shown in **4. a.**, below; and
2. At the end of the First Automatic Renewal Policy Period, if this policy is then in effect, it again will be automatically renewed by us for the Second Automatic Renewal Policy Period shown in **4. b.**, below.

Each Automatic Renewal Policy Period will constitute a new “policy period”. Except as provided otherwise by this endorsement, at each Automatic Renewal Policy Period, all policy terms and conditions, including but not limited to **SECTION V. LIMITS OF LIABILITY AND DEDUCTIBLE**, are reinstated in their entirety.

- 3. Special Conditions**
- a.** You may elect not to renew this policy on the expiration date of the “policy period” by providing written notice to us prior to the effective date of the Automatic Renewal Policy Period.
 - b.** Conditions precedent to the Automatic Renewal Policy Period:
 - (1)** You must have paid in full all deductibles owed to us; and
 - (2)** There has been no change in the law (including verifiable insurance regulations) and no insurance regulatory action has been taken which prevents us from automatically renewing this policy at the same terms and conditions as expiring.

- #### 4. Automatic Renewal Policy Period:

- a. First Automatic Renewal Policy Period**

Policy Period: From: To:
12:01 a.m. Standard Time at the Address of the Insured

Premium: \$

Premium Payment due on:

- ### **b. Second Automatic Renewal Policy Period**

Policy Period: From: To:
12:01 a.m. Standard Time at the Address of the Insured

Premium: \$

Premium Payment due on:

The premium shown on this endorsement does not include premium adjustments that may occur during the "policy period" as a result of the addition or deletion of coverage.

- B. For the purposes of this endorsement, **SECTION IV. DEFINITIONS, J.** "Policy period" is deleted in its entirety and replaced with the following:
- J.** "Policy period" means the period of time specified in the Declarations and the period of time specified as First Automatic Renewal Policy Period and Second Automatic Renewal Policy Period shown in A., **4.** above.

ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN UNCHANGED.

ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE

DECLARATIONS

THIS IS A CLAIMS-MADE AND REPORTED POLICY.
THE DEDUCTIBLE APPLIES TO DAMAGES ONLY.
PLEASE READ YOUR POLICY CAREFULLY.

<Cmp Addr Line 1>
<Cmp Addr Line 2>
<Cmp Addr Line 3>
<Cmp Addr Line 4>

Policy No.

Named Insured:

Address of Named Insured:

Policy Period: From: **To:**
(12:01 a.m. Standard Time at the Address of the Named Insured)

Retroactive Date:

Additional Insureds:

Limit of Liability
- Each Claim
- Aggregate

Deductible
- Each Claim
- Aggregate

Premium

Forms and Endorsements:

Authorized Representative **Dated**_____

ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE

DECLARATIONS

THIS IS A CLAIMS-MADE AND REPORTED POLICY.
PLEASE READ YOUR POLICY CAREFULLY.

<Cmp Addr Line 1>
<Cmp Addr Line 2>
<Cmp Addr Line 3>
<Cmp Addr Line 4>

Policy Number:

Agent Number:

Named Insured:

Address of Named Insured:

Policy Period: From: To:
(12:01 a.m. Standard Time at the Address of the Named Insured)

Retroactive Date:

Additional Insureds:

Limit of Liability for Damages
- Each Claim
- Aggregate

Limit of Liability for Claims Expenses
-Each Claim
-Aggregate

Deductible
- Each Claim
- Aggregate

Premium

Forms and Endorsements:

Authorized Representative

Dated_____

ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE

DECLARATIONS

THIS IS A CLAIMS-MADE AND REPORTED POLICY. CLAIM EXPENSES ARE INCLUDED
IN THE POLICY LIMIT AND DEDUCTIBLE. LIMITS AVAILABLE TO PAY
DAMAGES WILL BE REDUCED BY THE CLAIMS EXPENSES INCURRED.
READ YOUR POLICY CAREFULLY.

<Cmp Addr Line 1>
<Cmp Addr Line 2>
<Cmp Addr Line 3>
<Cmp Addr Line 4>

Policy Number:

Agent Number:

Named Insured:

Address of Named Insured:

Policy Period: **From:** **To:**
(12:01 a.m. Standard Time at the Address of the Named Insured)

Retroactive Date:

Additional Insureds:

Limit of Liability
- Each Claim
- Aggregate

Deductible
- Each Claim
- Aggregate

Premium

Forms and Endorsements:

_____ **Dated** _____
Authorized Representative

ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE

DECLARATIONS

THIS IS A CLAIMS-MADE AND REPORTED POLICY.
PLEASE READ YOUR POLICY CAREFULLY.

<Cmp Addr Line 1>
<Cmp Addr Line 2>
<Cmp Addr Line 3>
<Cmp Addr Line 4>

Policy Number:

Agent Number:

Named Insured:

Address of Named Insured:

Policy Period: From: To:
(12:01 a.m. Standard Time at the Address of the Named Insured)

Retroactive Date:

Additional Insureds:

Limit of Liability
- Each Claim
- Aggregate

Deductible
- Each Claim
- Aggregate

Premium

Forms and Endorsements:

Authorized Representative

Dated_____

ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE POLICY

THIS IS A CLAIMS-MADE AND REPORTED POLICY. VARIOUS PROVISIONS IN THIS POLICY RESTRICT COVERAGE.
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THIS POLICY CONTAINS IMPORTANT EXCLUSIONS AND CONDITIONS TO YOUR COVERAGE. PLEASE REVIEW THE ENTIRE POLICY CAREFULLY AND DISCUSS ANY QUESTIONS YOU MAY HAVE WITH YOUR AGENT.

This Policy does not become effective unless we issue a Declarations page to form a part hereof.

WHAT TO DO IN CASE OF A CLAIM OR POTENTIAL CLAIM

In the event you directly or indirectly become involved in any situation which you believe may result in an Accountants Professional Liability “claim”, you should immediately report the details to the Company.

Note: Failure to make reports of “wrongful acts” and “claims” may jeopardize your insurance.

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ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE POLICY

THIS IS A CLAIMS MADE AND REPORTED POLICY.
PLEASE READ IT CAREFULLY.

PROVISIONS

Various provisions in this Policy restrict coverage. Read the entire Policy carefully to determine your rights, duties and what is and is not covered.

Throughout this Policy, the words “you” and “your” refer to the “Named Insured” shown in the Declarations. The words “we”, “us” and “our” refer to the Company providing this insurance. The word “Insured” means any person or organization qualifying as such under **SECTION III. WHO IS AN INSURED**. Other words and phrases that appear in quotation marks have special meaning. Refer to **SECTION IV. DEFINITIONS**.

In consideration of payment of the premium and subject to the terms and conditions of this Policy, we agree with you to provide insurance as stated in this Policy.

SECTION I. INSURING AGREEMENTS

A. Coverage Provision

We will pay on behalf of the Insured “damages” that the Insured becomes legally obligated to pay because of “claims” made against the Insured for “wrongful acts” arising out of the performance of “professional services” for others.

B. Claims-Made Provision

This insurance applies to a “wrongful act” only if all of the following conditions are satisfied:

1. the “wrongful act” took place on or after the “retroactive date”;
2. prior to the inception date of this Policy or the first such policy issued and continuously renewed by us, no Insured had knowledge of such “wrongful act”, and had no basis to reasonably anticipate a “claim” that would be covered by this Policy. For purposes of this provision, prior knowledge of a “wrongful act” includes, but is not limited to, any prior “claim” or possible “claim” or circumstance referenced in an Insured’s “application”;
3. the “claim” arising out of the “wrongful act” is first made against any Insured during the “policy period”; and
4. the “claim” is reported in writing to us no later than 60 days after the end of the “policy period” or, if applicable, during an extended claims reporting period.

C. Defense Provision

We have the right and the duty to defend the Insured against any covered “claim”, even if such “claim” is groundless, false or fraudulent.

“Claim expenses” will be paid by us and such payments will reduce the available limit of liability. Our right and duty to defend or continue to defend any “claim” ends when the applicable limit of liability has been exhausted by payment of “damages” or “claim expenses” or both combined. Once the limit of liability is exhausted, we will tender control of the defense of any “claim” to the Insured. The Insured agrees to accept such tender as a condition of this Policy.

We have no duty to defend any “claim” not covered by this Policy.

D. Settlement Provision

We may investigate and solicit settlement offers for any “claim”. No offer to settle a “claim” will be

accepted without your written consent.

If we recommend that you accept the judgment of the trial court, appellate court, any negotiated settlement or settlement offer, and you are not willing to accept such judgment or settlement, our liability for such "claim" shall not exceed the amount we would have paid for "damages" and "claim expenses" incurred up to the time we made the recommendation, providing such amount does not exceed the remainder of the applicable limit of liability. We shall thereafter be relieved of any additional liability under this policy, including the duty to defend.

If you are unwilling to appeal a judgment of a trial court, we have the right to appeal such judgment, and we will bear all "claim expenses" subsequently incurred which results directly from the appeal. An increase in the judgment amount in such instance shall be borne by us and shall not be applied against the policy Limit of Liability – Aggregate.

E. Territory

The insurance provided by this policy applies to "wrongful acts" which result in "damages" anywhere in the world, provided that a "claim" is brought against the Insured within the United States of America, its territories or possessions or Canada.

F. Supplemental Payments

These supplemental payments will be paid in addition to the applicable limit of liability. The deductible amount is not applicable to the payments described below.

1. We will pay for loss of earnings for the Insured's attendance, at our written request, at a trial, hearing, arbitration or mediation proceeding involving a covered "claim" against such Insured. The maximum amount we will pay for any one or series of trials, hearings, mediation or arbitration proceedings arising out of the same "claim" shall not exceed \$500 per individual Insured for each day, or pro rata earnings thereof for part of a day, subject to a total of \$10,000 for all Insured's per "policy period".
2. We will pay up to \$2,500 per "policy period" for each Insured for reasonable attorney fees, costs and expenses incurred in responding to an investigation of an Insured by a state licensing board, professional regulatory body or governmental agency with authority to regulate "professional services", resulting from the Insured's performance of "professional services". The maximum amount we will pay regardless of the number of investigations is \$5,000 per "policy period". However:
 - a. we have the right to approve legal counsel;
 - b. the "professional services" leading to the investigation must take place on or after the "retroactive date";
 - c. the Insured must be first notified of the investigation during the "policy period" and must provide us with written notice not later than 30 days after the Insured has been notified of the investigation. If the Insured fails to give us such written notice we are not required to pay under this provision; and
 - d. we are not obligated to pay defense costs for any subsequent appeals.
3. We will pay all interest on the entire amount of any judgment which accrues after the entry of the judgment and before we have paid or tendered or deposited in the Court that part of the judgment that does not exceed the policy limit.
4. We will pay "prejudgment interest" awarded against the Insured on that part of the judgment, award, verdict or settlement we pay. If we make a settlement offer to pay the available limit of liability, we will not pay the interest that accumulates after the date of the offer.
5. In the event that the Insured receives a subpoena for documents or testimony related to the performance of "professional services", the Insured will provide us a copy of the subpoena if legal advice in response to the subpoena is requested. If requested, we may retain legal counsel to

advise the Insured regarding document production or to represent the Insured in giving sworn testimony. Expenses incurred in providing advice as to production of documents, review of testimony and representation on the date of deposition will be at our cost and not applicable to your deductible. A notice to us of such a subpoena shall be deemed to be notification of a potential "claim" under **SECTION VII. CONDITIONS, B. Reporting Possible Claims**.

6. Until the date a "claim" is made against the Insured, we may investigate, at our sole discretion, a possible "claim" reported to us by the Insured in accordance with **SECTION VII. CONDITIONS, B. Reporting Possible Claims**. We will pay for all expenses we incur as a result of our investigation. Expenses we incur will not reduce the Limit of Liability – Each Claim or Limit of Liability – Aggregate.

The Insured must not make any payment, admit any liability, investigate or settle any possible "claim" or assume any obligation without prior consent from us. We will not reimburse the Insured for any expenses or payments incurred without prior approval.

SECTION II. EXCLUSIONS

This policy does not apply to any "claim":

- A. arising out of any dishonest, fraudulent, criminal or malicious act, error or omission committed by or at the direction of any Insured. We shall provide the Insured with a defense of such "claim" unless or until the dishonest, fraudulent, criminal or malicious act, error or omission has been determined by any trial verdict, court ruling, regulatory ruling or legal admission, whether appealed or not. Criminal proceedings are not covered under this policy under any circumstance.
- B. arising out of:
 - 1. "bodily injury"; or
 - 2. damage to, destruction of or loss of use of tangible property, unless the damage occurs to clients' records in the Insured's care, custody and control in the course of performing "professional services".
- C. arising out of any actual or alleged:
 - 1. interviewing, hiring or refusal to hire;
 - 2. employment;
 - 3. termination of employment; or
 - 4. employment-related practices, policies acts or omissions, such as coercion, demotion, evaluation, reassignment, discipline, defamation, harassment, humiliation or discrimination, of an applicant or a present or former employee of an Insured.
- D. made by an Insured against any other Insured.
- E. arising out of any Insured's involvement in, or "professional services" performed for, any entity not named in the Declarations if, at the time the "professional services" are performed, an Insured is an officer, director, partner, member, manager or employee of such entity or an Insured or combination of Insured's hold more than a 15% ownership in such entity.
- F. made by an entity that wholly or partially owns, controls, manages or operates any Insured at the time "professional services" are performed.
- G. arising out of "professional services" in the Insured's capacity as a trustee or executor if any Insured is a beneficiary of the trust or estate.
- H. based upon or arising out of the sale or promotion of any investment or security, including any personal financial planning or investment advice provided in connection with such sale, but only if an Insured received a commission, fee or other compensation from the issuer or provider of the security or investment as a direct result of the sale.

- I. arising out of liability of others assumed by any Insured under any contract or agreement, unless such liability would have attached to the Insured in the absence of such contract or agreement.
- J. arising out of the Insured's activities as a fiduciary under the Employee Retirement Income Security Act of 1974 and its amendments or any regulation or order pursuant to that act. However, this exclusion does not apply to "professional services" performed in connection with such acts or laws.
- K. arising out of an actual or alleged violation of any anti-trust, price-fixing or restraint of trade law, rule or regulation, unless the allegations arise entirely from your performance of "professional services" as a member of a formal accreditation, ethics, peer review, licensing board, standards review or similar professional board, committee or professional association for the accounting profession and such services are within the scope of that committee's or board's established guidelines.
- L. arising out of:
 - 1. the actual, alleged or threatened discharge, dispersal, release, seepage, migration, or escape of "pollutants";
 - 2. any governmental, judicial or regulatory directive or request that an Insured, or anyone acting under the direction or control of an Insured, test for, clean up, remove, contain, treat, detoxify or neutralize "pollutants"; or
 - 3. any governmental or regulatory notification that any Insured is a potentially responsible party for liability arising out of "pollutants".
- M. arising out of nuclear projects, nuclear reaction, radiation or radioactive contamination or any consequence thereof, regardless of cause.

SECTION III. WHO IS AN INSURED

- A. The "Named Insured" is an Insured.
- B. Each of the following is also an Insured:
 - 1. Any Additional Insured named in the Declarations.
 - 2. Any past or present officer, director, partner, stockholder, member, manager or employee for "professional services" performed within the scope of his or her duties on behalf of you or any Additional Insured.
 - 3. Any accountant or accounting firm for "professional services" performed solely for you or any Additional Insured within the scope of the contract on your behalf and with your express consent.
 - 4. The heirs, executors, administrators and legal representatives of an Insured, as defined in paragraphs **A.**, **B. 1.** and **B. 2.** above, in the event of an Insured's death, incapacity or bankruptcy, but only for liability arising out of "professional services" performed by or on behalf of the "Named Insured" or Additional Insured prior to such Insured's death, incapacity or bankruptcy.

SECTION IV. DEFINITIONS

- A. "Advertising injury" means injury arising out of one or more of the following offenses:
 - 1. Oral or written publication of material that slanders or libels a person or organization or disparages a person's or organization's goods, products or services;
 - 2. Oral or written publication of material that violates a person's right of privacy;
 - 3. The use of another's advertising idea in your advertisement; or
 - 4. Infringing upon another's copyright, trade dress or slogan in your advertisement.

B. "Application" means:

1. any "application", renewal "application", or supplemental "application" published by us for your use in applying for this policy, in our possession with an Insured's legal, dated signature and any other written information furnished to us by you in applying for this policy;
2. any other "application" or copy of an "application", used by you to apply for this coverage, in our possession with an Insured's original dated signature and any other written information furnished to us by you for the purpose of applying for this policy; and
3. if this policy is a renewal or replacement of any previous policy or policies issued by us, all "applications" provided to us by you for the purpose of applying for those policies.

C. "Bodily injury" means "bodily injury", sickness or disease sustained by a person, including death resulting from any of these at any time. "Bodily injury" does not include emotional distress arising out of "personal injury".

D. "Claim" means a demand received by the Insured for money, "damages" or "professional services" alleging a "wrongful act" arising out of the performance of "professional services".

E. "Claim expenses" means:

1. fees, costs and expenses charged by any attorney consented to or designated by us to defend the Insured against a "claim";
2. all other fees, costs and expenses resulting from the investigation, discovery, adjustment, defense, settlement or appeal of a "claim" as authorized by us; and
3. premiums for a bond amount, not exceeding the policy limit, required as a result of a covered "claim" and premiums on bonds to release attachments. However, we have no obligation to apply for or furnish any such bonds.

However, "claim expenses" do not include the salaries of any of our employees.

F. "Damages" means any amount which an Insured is legally obligated to pay for any covered "claim", including judgments, awards, or settlements entered into with our prior knowledge and consent. But "damages" does not include:

1. punitive damages, exemplary damages or treble damages, unless coverage for such punitive damages is required under the applicable state law; or
2. sanctions, fines, forfeitures or penalties. However, "damages" includes fines and penalties assessed against clients of the Insured by the Internal Revenue Service or any state or municipal tax authority.

G. "Formal mediation" means the non-binding process by which a qualified mediator, mutually selected by the parties involved in the "claim" with our agreement, meets and intercedes with the parties in order to reach a resolution. In order to be considered "formal mediation" under this policy, the process must be of a kind set forth under the mediation rules of the American Arbitration Association. At our sole option, we may recognize any mediation process presented for approval. Litigation and arbitration are not considered to be a part of the "formal mediation" process.

H. "Named Insured" means the entity or individual named in the Declarations.

I. "Personal injury" means injury, other than "bodily injury" arising out of one or more of the following offenses:

1. False arrest, detention or imprisonment;
2. Malicious prosecution;
3. The wrongful eviction from, wrongful entry into, or invasion of the right of private occupancy of a room, dwelling or premises that a person occupies committed by or on behalf of its owner, landlord, or lessor;

- 4. Oral or written publication of material that slanders or libels a person or organization or disparages a person's or organization's goods, products or services; or
- 5. Oral or written publication of material that violates a person's right of privacy.
- J. "Policy period" means the period of time specified in the Declarations.
- K. "Pollutants" means any solid, liquid, gaseous, thermal or electromagnetic irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be recycled, reconditioned or reclaimed. "Pollutants" does not mean heat, smoke, vapor, soot or fumes from a hostile fire. A hostile fire means one which becomes uncontrollable or breaks out from where it was intended to be.
- L. "Prejudgment interest" means interest added to a settlement, verdict, award or judgment based on the amount of time prior to the settlement, verdict, award or judgment, whether or not made part of the settlement, verdict, award or judgment.
- M. "Professional services" means services performed for others in the Insured's capacity as an accountant or notary public, including but not limited to services as a consultant, trustee, executor, arbitrator, mediator, financial planner, investment advisor, or member of a formal accreditation, ethics, peer review, licensing board, standards review or similar professional board, committee or professional association for the accounting profession.
- N. "Retroactive date" is the date, if any, specified as such in the Declarations, and other dates that are specified as such by endorsement to this policy.
- O. "Total and permanent disability" means that an Insured is wholly prevented from performing "professional services" for a continuous 90-day period or more and that such disability is expected to be ongoing and permanent. "Total and permanent disability" shall not include any condition which results from: intentionally self-inflicted injuries; attempted suicide; or the abuse or misuse of addictive chemical compounds or alcohol.
- P. "Wrongful act" means any actual or alleged act or error or omission, "personal injury" or "advertising injury".

SECTION V. LIMITS OF LIABILITY AND DEDUCTIBLE

A. Limits of Liability

- 1. The applicable limits of liability shown in the Declarations are the maximum we will pay, regardless of the number of:
 - a. Insureds;
 - b. individuals or organizations that make a "claim"; or
 - c. "claims" made.

2. Limit of Liability – Each Claim

The Limit of Liability – Each Claim shall apply in excess of the deductible shown in the Declarations. Our liability for each covered "claim" first made during the "policy period" or, if applicable, during an extended claims reporting period shall not exceed the amount stated in the Declarations for Limit of Liability – Each Claim. This limit is the maximum amount of "damages" or "claim expenses" or both combined that we will pay for each covered "claim".

Two or more covered "claims" arising out of a single "wrongful act", or any series of related "wrongful acts", will be considered a single "claim". The single "claim" will be subject to the Limit of Liability – Each Claim in effect at the time such "claim" was first made against the Insured. Only one deductible will apply to such single "claim". If the first of such "claims" is made prior to the effective date of this policy, no coverage shall apply to any subsequent "claims" made during this "policy period" based upon the same or related "wrongful acts".

3. Limit of Liability – Aggregate

Subject to the Limit of Liability – Each Claim provision above, our liability for all “claims” shall not exceed the amount stated in the Declarations as Limit of Liability – Aggregate. This limit is the maximum amount of “damages” or “claim expenses” or both combined that we will pay for all “claims” made or deemed made during the “policy period” and, if applicable, during an extended claims reporting period.

B. Deductible

The Each Claim deductible stated in the Declarations applies to each “claim” and shall be paid by you to us within 30 days of written demand and will be billed as incurred by us. The deductible shall be first applied to all “claim expenses” and then any remainder will be applied to “damages”. However the first \$5,000 of incurred “claim expenses” for each “claim” will not apply to the deductible amount.

In the event that a “claim” covered by this policy is fully and finally resolved through the process of “formal mediation”, the Each Claim deductible will be reduced by 50 percent.

The total of your liability for all deductible payments during the “policy period” will not exceed the Deductible – Aggregate stated in the Declarations.

SECTION VI. EXTENDED CLAIMS REPORTING PERIODS

A. Optional Extended Claims Reporting Period

If this Policy is canceled or nonrenewed, you may purchase an Extended Claims Reporting Period Endorsement. This endorsement to the policy, when issued, extends the period of time during which the Insured may report “claims” to us.

1. The Extended Claims Reporting Period Endorsement applies to “claims”:

- a. arising out of “wrongful acts” which first take place on or after the “retroactive date” and prior to the end of the “policy period”; and
- b. which are first made against the Insured and reported to us in writing during this extended claims reporting period.

This extended claims reporting period does not otherwise change policy provisions.

2. The following conditions must be met before this option may be exercised:

- a. this policy was canceled or nonrenewed for reasons other than failure to comply with policy provisions, failure to cooperate with us or material misrepresentation of facts in the “application”;
- b. if you are a sole proprietor, when you request to purchase this option your license or right to practice is not revoked, suspended or surrendered by, or at the request of any regulatory authority; and
- c. we must receive written notice of your intent to purchase the option and the total additional premium due for the Extended Claims Reporting Period Endorsement no later than 60 days after the end of the “policy period”. The extended claims reporting period will not go into effect unless all premium and deductible amounts previously due and payable to us have been paid in full.

If any of the three conditions given above have not been met, you will not be able to purchase the Extended Claims Reporting Period Endorsement at a later date.

3. The term of this reporting period will be indicated in the Extended Claims Reporting Period Endorsement and will not be less than one year. The premium charged for this endorsement will be in accordance with the rules, rates and rating plans we have in effect at the inception of the current “policy period”.

The entire premium for the Extended Claims Reporting Period Endorsement will be fully earned when paid and in the event that you terminate this endorsement we will not return any portion of the premium.

4. If you are a sole proprietor at least 58 years old and retire from the practice of Accountancy during this “policy period” and have been insured by an Accountants Professional Liability Insurance Policy issued by us for seven consecutive years immediately preceding your retirement, we will, subject to 2. a., 2. b., and 2. c. above, issue an Extended Claims Reporting Period Endorsement without charge.

B. Death or Disability Extended Claims Reporting Period

If during the “policy period” any Insured dies from a cause other than suicide or becomes “totally and permanently disabled”, an extended claims reporting period is provided until the executor or administrator is discharged or until the disability ends. However, the Death or Disability Extended Claims Reporting Period will never be longer than seven years from the date of death or disability. No additional premium will be charged for this coverage, nor will any premium be refunded.

1. In the event of death, the Insured’s estate must, no later than 60 days after the end of this “policy period”, provide us with written notice that the extended claims reporting period is desired. This notice must include written proof of the date of death.
2. In the event of “total and permanent disability”, the Insured or the Insured’s legal guardian must, no later than 60 days after the end of this “policy period”, provide us with written notice that the extended claims reporting period is desired. This notice must include written proof of the “total and permanent disability”, including the date the disability began, certified by the attending physician. The Insured agrees to submit to medical examination(s) by any physician(s) designated by us, if requested.

This extended claims reporting period does not otherwise change policy provisions.

SECTION VII. CONDITIONS

A. Insured’s Duties in the Event of a Claim

In the event of a “claim”, the Insured must do the following:

1. When a “claim” is made, the Insured must give prompt written notice to us but in no event later than 60 days after the end of the “policy period” or, if applicable, during an extended claims reporting period. Such written notice shall include every demand, notice, summons, or any other applicable information received by the Insured or the Insured’s representative;
2. The Insured must not make any payment, admit any liability, settle any “claim” or assume any obligation without prior consent from us;
3. If the Insured has the right to either accept or reject the arbitration of any “claim”, the Insured will exercise such right only with our written consent;
4. The Insured must cooperate with and provide all relevant information to us with respect to any “claim”. We may require that the Insured submit to examination or questioning, or attend hearings, depositions and trials. In the course of investigation or defense, we may require written statements or the Insured’s attendance at meetings with us. The Insured must assist us in effecting settlement, securing and providing evidence and obtaining the attendance of witnesses, all without charge to us; and
5. The Insured must do whatever is necessary to secure and affect any rights of indemnity, contribution or apportionment that may be available to the Insured.

B. Reporting Possible Claims

If during the “policy period” or any applicable extended claims reporting period, the Insured first becomes aware of a possible “claim” arising from a specific “wrongful act” in performing

“professional services” for which coverage may be provided, such potential “claim” must be reported to us. The notice of the potential “claim” must be reported to us as soon as practicable during the “policy period” but no later than 60 days after the end of the “policy period” or, if applicable, during any extended claims reporting period. The notice of the potential “claim” must include the following:

1. the potential claimant’s name and address;
2. a description of the “professional services” provided or that are alleged should have been provided;
3. an explanation as to why the Insured believes the “claim” may be made and the date that the Insured first became aware of such possible “claim”; and
4. an explanation of the type of “claim” that is anticipated.

Any “claim” that may subsequently be made against the Insured arising out of that “wrongful act” will be deemed for the purposes of this insurance to have been made on the date we received such notice.

C. Innocent Insured Protection

If coverage under this policy would not apply because of **SECTION II. EXCLUSIONS, A.**, we will cover any Insured who did not commit, participate in, acquiesce in or fail to take appropriate action after having personal knowledge of such dishonest, fraudulent, criminal or malicious act, error or omission.

D. Subrogation

If the Insured has rights to recover all or part of any payment for “damages” or “claim expenses” we made under this policy, those rights are transferred to us to the extent we have made payment on the Insured’s behalf. The Insured must do whatever is necessary to secure such rights and do nothing to impair them. Any amount recovered shall first be applied to reduce our loss or, if applicable, as directed by law.

E. Other Insurance

This insurance will be excess over any other insurance which also provides coverage for any “claim”, including any deductible provisions. However, any insurance specifically arranged by you to apply in excess of this insurance shall not be deemed other insurance.

F. Premium

The first “Named Insured” shall pay us the premium stated in the Declarations.

G. Liberalization

If during this “policy period” we implement revised non-optional terms for our Accountants Professional Liability Insurance Policy form, which broaden coverage for no additional premium, the revised terms will also apply to this policy. The new terms will be effective on the date that the appropriate regulatory authority grants approval of the revised terms. The revised terms will apply only to “claims” first made or potential “claims” that the Insured became aware of on or after the date regulatory approval is granted.

H. Policy Changes

The terms and conditions of this policy cannot be waived or amended except by specific written endorsement issued by us and made a part of this policy.

I. Assignment of the Insured’s Interest

Your interests under this policy may not be assigned to any other person or organization without our written consent.

J. Cancellation

You may cancel this policy by returning the policy to us or by mailing written notice to us stating when thereafter such cancellation shall be effective. If you cancel, the refund will be 90% of the unearned premium.

We may cancel this policy by sending written notice to you, at the address last known to us. We will provide written notice at least 45 days before cancellation is to be effective. However, you will only be entitled to 10 days notice if we cancel because the premium has not been paid when due. If we cancel, earned premium will be computed on a pro rata basis. The mailing of any notice of cancellation will be sufficient proof of notice.

Upon cancellation of this policy, the end of this "policy period" will be changed to the effective date of cancellation. Unearned premium will be returned by us as soon as practicable, but return of unearned premium is not a condition of cancellation.

K. Bankruptcy

Bankruptcy or insolvency of any Insured or any Insured's estate shall not relieve us of our obligation under this policy.

L. Application

The statements in the "application" are representations of the Insured and are deemed material to the underwriting and acceptance of coverage by us. This policy is issued in reliance on the accuracy of such representations.

By acceptance of this Policy you agree that all of the information and statements provided to us by you are true, accurate and complete. This Policy has been issued in reliance upon the truth and accuracy of those representations.

No concealment, misrepresentation or fraud shall avoid or defeat recovery under this Policy unless such concealment misrepresentation or fraud was material. Concealment, misrepresentation or fraud in the procurement of this Policy which if known by us would have led to refusal by us to make this contract or provide coverage for a "claim" hereunder will be deemed material.

M. Action Against Us

No Insured or anyone else may bring any legal action against us concerning this policy until:

1. there has been full compliance with all the terms and conditions of this policy; and
2. the amount of "damages" has been determined by:
 - a. final judgment against the Insured after trial if the time to appeal such judgment has expired without an appeal being taken, or if an appeal is taken, after the appeal has been determined; or
 - b. settlement of the "claim" in accordance with the terms and conditions of this policy.

N. Waiver of Terms

In the event we do not insist on strict compliance with any of the terms, provisions or conditions of coverage under this policy, or if we do not exercise our rights or privileges thereto, our actions shall neither operate nor be construed as a waiver of our right to enforce any term, provision or condition of coverage.



IN WITNESS WHEREOF, the Company has caused this policy to be signed by its President and Secretary as duly authorized representatives of the Company.

Dale Pilkington, President

Craig Comeaux, Secretary

Colony Insurance Company
Colony Specialty Insurance Company
Colony National Insurance Company
8720 Stony Point Parkway, Suite 300
Richmond, VA 23235



APPLICATION FOR ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE (CLAIMS-MADE BASIS)

1. a) Name of Applicant / Firm: _____
- b) Address: _____
- City: _____ County: _____ State: _____ Zip Code: _____
- Email Address _____ Website: _____

c) Please list all branch offices on a separate sheet and include a breakdown of the staff per question 4. at each location.

2. a) Firm's practice is: ☐ Full time (more than 30 hours per week) ☐ Part time
- If part time, provide name of other employer and position held: _____
- b) Date current Firm established: _____

3. If the name of the Firm has ever changed, or if there has been a consolidation, dissolution or change in business structure, please provide detailed listing of each firm in chronological order, indicating the date and nature of each change (i.e., merger, names changes). Without direct lineage, the current firm will not be considered a predecessor. Only those predecessor firms listed will be eligible for coverage consideration. Firms that are accepted for coverage will be listed on the Policy.

Name of Predecessor Firm(s)	Date Established	Nature of Change
_____	_____	_____
_____	_____	_____
_____	_____	_____

4. Total Staff (include branch offices)
- a) Please list all owners, partners, officers and CPA's: (attach a separate sheet, if necessary)

	Name	Position Code*	Licenses Held	Years in Practice	Length of Time with Firm	Professional Organizations
1	_____	_____	_____	_____	_____	_____
2	_____	_____	_____	_____	_____	_____
3	_____	_____	_____	_____	_____	_____
4	_____	_____	_____	_____	_____	_____
5	_____	_____	_____	_____	_____	_____
6	_____	_____	_____	_____	_____	_____

*Position Codes

O-Owners, Shareholders or Directors of the Corporation

P-Partners in a Partnership

S-Sole Practitioner

E-CPA Employee

D-Per diem CPA's employed by the firm

	Full Time	Part Time
b) Non-CPA employees providing accounting services whose time is billable to clients:	_____	_____
c) Other employees including clerical and non-accounting employees	_____	_____

5. a) Does the Firm currently carry professional liability insurance? ☐ Yes ☐ No
- If "Yes", provide details of insurance history below or on a separate sheet:

Insurance Company	Policy Period	Limit of Liability	Deductible	Premium
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

- b) RETROACTIVE DATE ON CURRENT POLICY: _____ (month/day/year)
- c) Has the applicant, predecessor in business or any person for whom coverage is requested had professional liability coverage declined, canceled, rescinded or non-renewed? (NOT APPLICABLE TO MISSOURI APPLICANTS) ☐ Yes ☐ No If yes, please attach a statement details.
6. Gross fees are to be reported below on a cash basis. Gross fees are defined as the exact dollar amount of gross income, including fees paid to consultants, but not including interest, rental income, or direct recovery of expenses.

Second Last Fiscal Year	Immediate Past Fiscal Year	Projection for Current Year
From: _____ (mo/yr)	From: _____ (mo/yr)	From: _____ (mo/yr)
To: _____	To: _____	To: _____
Gross Fees \$ _____	Gross Fees \$ _____	Gross Fees \$ _____

7. What percentage of services are covered by signed engagement letters stipulating the nature and scope of work to be performed?
_____ %
8. Provide the approximate percentage of billings generated in the last year by each of the following types of engagements, and if signed engagement letters are used with such services. (Note: Total must equal 100%)

Services	Percentage of Billings	Engagement Letter Always Used	Services	Percentage of Billings	Engagement Letter Always Used
a) Audits (Type of Clients)	%	<input type="checkbox"/> Yes <input type="checkbox"/> No	e) Tax:	%	<input type="checkbox"/> Yes <input type="checkbox"/> No
Agricultural	%	<input type="checkbox"/> Yes <input type="checkbox"/> No	Business	%	<input type="checkbox"/> Yes <input type="checkbox"/> No
Construction	%	<input type="checkbox"/> Yes <input type="checkbox"/> No	Individual	%	<input type="checkbox"/> Yes <input type="checkbox"/> No
Cooperative*	%	<input type="checkbox"/> Yes <input type="checkbox"/> No	Estate	%	<input type="checkbox"/> Yes <input type="checkbox"/> No
Financial Institutions	%	<input type="checkbox"/> Yes <input type="checkbox"/> No	Other: (Please describe)	%	<input type="checkbox"/> Yes <input type="checkbox"/> No
Government/Municipal/Nonprofit	%	<input type="checkbox"/> Yes <input type="checkbox"/> No	f) Fiduciary & Trustee***	%	<input type="checkbox"/> Yes <input type="checkbox"/> No
Insurance Companies	%	<input type="checkbox"/> Yes <input type="checkbox"/> No	g) Financial Planning**	%	<input type="checkbox"/> Yes <input type="checkbox"/> No
Manufacturing/Retail	%	<input type="checkbox"/> Yes <input type="checkbox"/> No	h) EDP Consulting	%	<input type="checkbox"/> Yes <input type="checkbox"/> No
Pension	%	<input type="checkbox"/> Yes <input type="checkbox"/> No	i) Development of Computer Software**	%	<input type="checkbox"/> Yes <input type="checkbox"/> No
Other (Please describe)	%	<input type="checkbox"/> Yes <input type="checkbox"/> No	j) Forecasts & Projections	%	<input type="checkbox"/> Yes <input type="checkbox"/> No
b) Review	%	<input type="checkbox"/> Yes <input type="checkbox"/> No	k) Litigation Support	%	<input type="checkbox"/> Yes <input type="checkbox"/> No
c) Compilation/Write up	%	<input type="checkbox"/> Yes <input type="checkbox"/> No	l) Assurance Services**	%	<input type="checkbox"/> Yes <input type="checkbox"/> No
d) Bookkeeping	%	<input type="checkbox"/> Yes <input type="checkbox"/> No	m) Other: (Please describe)	%	<input type="checkbox"/> Yes <input type="checkbox"/> No

* Attach a description of cooperative clients (real estate, oil & gas, etc.) and an approximation of asset value.

** Please provide a detailed description of these services on a separate sheet.

*** Please complete a Fiduciary and Trustee Supplement.

9. Provide the approximate percentage of billings generated in the last year by each of the following types of clients. (Note: Total must equal 100%.)

Type of Client	Percentage of Billings	Type of Client	Percentage of Billings
Construction	%	Insurance Agency	%
Entertainment/Professional Athletes*	%	Insurance Company	%
Estate/Trust	%	Manufacturing	%
Factoring Company	%	Non Profit	%
Financial Institution	%	Real Estate Developers	%
Government**	%	Retail	%
Health Care Organizations	%	Unions	%
Health Care Professionals	%	Other	%
Individuals	%		%

* Provide the names and occupations of the client(s) and detail of the services provided.

** Provide the branch of the government and the type of services provided, including the purpose of the service.

10. Provide information on the Firm's two clients generating the highest percentage of fees in the last year.

Percentage from Largest Client	Percentage from 2 nd Largest Client
Client _____	Client _____
Industry _____	Client Industry _____
Services Performed _____	Services Performed _____

11. a) Is the Firm or any member of the Firm licensed or operating as the following:
- | | | |
|------------------------|------------------------------|-----------------------------|
| Lawyer | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| Investment Advisor | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| Escrow Agent | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| Insurance Agent/Broker | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

12. Has the Firm ever provided accounting services to a Financial Institution or an Insurance Company? ☐ Yes ☐ No
If "Yes", please complete the Supplemental Information Sheet B.
13. Has the Firm ever provided professional services:
a) To a publicly traded company? ☐ Yes ☐ No
b) Used in conjunction with Issuance, offering or sale of securities? ☐ Yes ☐ No
c) To clients who are subject to SEC periodic reporting requirements or whose securities are registered with the SEC? ☐ Yes ☐ No
If "Yes", to ANY of the above, a completed SEC Information Sheet is required.
14. a) Does the Firm delegate work to other accounting firms? ☐ Yes ☐ No
b) Has the Applicant performed professional services as a subcontractor or per diem accountant for other accounting firms? ☐ Yes ☐ No
If "Yes", provide details including the name of other accounting firms, nature of work and percentage of Firm's billings:
-
15. Has the Firm or any predecessor in business or any enterprise wholly or partially owned by the Firm or by the Firm's principals, partnerships, directors, or officers ever:
a) received commissions, fees, reciprocity, or revenues for the sale or promotion of investments? ☐ Yes ☐ No
b) Organized, arranged or procured Investments or real estate? ☐ Yes ☐ No
c) Prepared projections for use in any prospectus, offering or sales material? ☐ Yes ☐ No
d) Made recommendations as to the sale or purchase of specific stocks, bonds or other investments? ☐ Yes ☐ No
If "Yes", to NY of the above, attach a statement providing details.
16. Has the Firm or any member of the Firm disbursed, received, invested or in any way acted in a decision-making capacity with respect to client funds within the last 5 years? ☐ Yes ☐ No
If "Yes", please complete a Fiduciary and Trustee Services Information Sheet.
17. Has the Firm provided professional services to clients in which any firm member or spouse of any firm member:
a) Served as an officer, director, trustee or partner? ☐ Yes ☐ No
b) Owned an equity or financial interest? ☐ Yes ☐ No
If "Yes", provide the following information:

Client	Type of Business	Equity Percentage	Positions Held	Services Rendered	Annual Fees

18. a) Does the Firm wholly or partly own, operate, manage or control any other enterprise or is the Applicant wholly or partly owned, managed or controlled by any other enterprise? ☐ Yes ☐ No
b) Has any member of the Firm participated in outside business ventures with, provided loans to, or received loans from any client? ☐ Yes ☐ No
If "Yes", please attach a statement providing full details.
19. a) Does the Firm have a written quality control document? ☐ Yes ☐ No
b) Does the Firm use written procedure manuals? ☐ Yes ☐ No
c) Does the Firm have a written system for screening and evaluating new clients? ☐ Yes ☐ No
If "No" to any ANY of the above, describe what procedures and systems are used on a separate sheet.
20. Have any claims involving professional services ever been made against the Firm, predecessors in business or any other person for whom coverage is requested? ☐ Yes ☐ No
If "Yes", complete a Claim/Circumstance Information Sheet or attach a statement providing full details.
21. After inquiry, does the Firm, predecessors in business or any other person for whom coverage is requested, have knowledge of any actual or alleged act, error, omission or circumstance which may result in a claim being made against them or any other basis to reasonably anticipate a claim being made against the? ☐ Yes ☐ No
If "Yes", complete a Claim/Circumstance Information Sheet or attach a statement providing full details.
22. Has the Firm, predecessors in business or any other person for whom coverage is requested, ever reported a potential claim to a professional liability insurance company? ☐ Yes ☐ No
If "Yes", complete a Claim/Circumstance Information Sheet or attach a statement providing full details.
23. If "Yes", to questions 20, 21, or 22, state what actions the Firm has taken to prevent a similar claim/circumstance in the future.
24. Has the Firm, predecessors in business or any other person for whom insurance is requested ever been the subject of a complaint to or disciplinary action or reprimand by any state board of accountancy (or equivalent); the S.E.C.; the IRS; any governmental regulatory or tax authority; federal, state, local court; any state or national accounting society? ☐ Yes ☐ No
If "Yes", attach a statement providing details.
25. a) Has the Firm filed any suit for the collection of fees during the past 5 years? ☐ Yes ☐ No
If "yes", attach a statement providing details
b) Has the Firm adopted a policy against filing suit for fees? ☐ Yes ☐ No

26. a) Has the Firm provided audit, review or compilation services within the past five years to clients who subsequent entered into bankruptcy or receivership? ☐ Yes ☐ No
- b) Is the Firm aware of any current audit, review or compilation clients who are contemplating bankruptcy? ☐ Yes ☐ No
If "Yes", to a) or b) above, attach a statement providing full details.
27. Please provide the number of professionals who attended a loss control seminar or who completed a loss control course within the last three years. _____. In order to receive a loss control credit, please attach documentation of program completion and a list of individuals who participated.
28. a) Has the Firm had a quality review under sponsorship of the AICPA, a state society or any other professional association? ☐ Yes ☐ No
- b) Were results unqualified? ☐ Yes ☐ No
- c) Date of Last review _____
- Firms that have successfully completed a quality review are eligible for premium credit. Please attach a copy of the opinion, the letter of comments and the Firm's response if premium consideration is requested.
29. Please attach any literature that describes the Firm's capabilities and practice, including resumes, brochures and promotional materials provided to prospective clients.

WARNING

ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE CONTAINING ANY MATERIALLY FALSE INFORMATION, OR CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO, COMMITS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME. IN SOME JURISDICTIONS, INSURANCE FRAUD MAY ALSO BE SUBJECT TO CRIMINAL AND/OR (NY: SUBSTANTIAL) CIVIL PENALTIES. IN SOME JURISDICTIONS, INSURANCE BENEFITS MAY ALSO BE DENIED.

APPLICABLE IN ARKANSAS, LOUISIANA, NEW MEXICO & WEST VIRGINIA

Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

APPLICABLE IN COLORADO

It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

APPLICABLE IN DISTRICT OF COLUMBIA

WARNING: It is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines. In addition, an insurer may deny insurance benefits if false information materially related to a claim was provided by the applicant.

APPLICABLE IN FLORIDA

Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree.

APPLICABLE IN HAWAII

For your protection, Hawaii Law requires you to be informed that presenting a fraudulent claim for payment of a loss or benefit is a crime punishable by fines or imprisonment or both.

APPLICABLE IN KENTUCKY

Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance containing any materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime.

APPLICABLE IN MAINE, TENNESSEE, VIRGINIA & WASHINGTON

It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties may include imprisonment, fines or a denial of insurance benefits.

APPLICABLE IN NEW JERSEY

Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

APPLICABLE IN OHIO

Any person who, with intent to defraud or knowing that he/she is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

APPLICABLE IN OKLAHOMA

WARNING: Any person who knowingly, and with intent to injure, defraud or deceive any insurer, makes any claim for the proceeds of an insurance policy containing any false, incomplete or misleading information is guilty of a felony.

APPLICABLE IN PENNSYLVANIA

Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.

THE APPLICANT AND FIRM ACCEPT NOTICE THAT ANY POLICY ISSUED WILL BE ON A "CLAIMS MADE" BASIS.

BY SIGNING THIS APPLICATION I HEREBY AUTHORIZE THE INSURANCE COMPANY TO USE THE INFORMATION CONTAINED IN THIS APPLICATION AND IN THEIR FILES FOR THE PURPOSE OF UNDERWRITING THIS INSURANCE. THE UNDERSIGNED IS AUTHORIZED BY AND ACTING ON BEHALF OF THE FIRM AND REPRESENTS THAT ALL STATEMENTS ARE TRUE, COMPLETE AND ACCURATE AND THAT THERE HAS BEEN NO SUPPRESSION OR MISSTATEMENT OF FACT AND AGREES THAT THIS APPLICATION SHALL BE THE BASIS OF COVERAGE. THE INFORMATION CONTAINED IN AND SUBMITTED WITH THIS APPLICATION WILL BE PHYSICALLY ATTACHED TO THE POLICY AND WILL BECOME A PART OF ANY POLICY ISSUED BY THE COMPANY. THE ABOVE PROVISIONS DO NOT APPLY UNLESS THE APPLICATION IS PHYSICALLY ATTACHED TO THE POLICY.

THE APPLICANT AND FIRM ACCEPT NOTICE THAT THEY ARE REQUIRED TO PROVIDE WRITTEN NOTIFICATION TO THE COMPANY OF ANY CHANGES TO THIS APPLICATION THAT MAY HAPPEN BETWEEN THE SIGNATURE DATE BELOW AND ANY PROPOSED EFFECTIVE DATE.

THE APPLICATION MUST BE SIGNED BY AN OWNER, PARTNER, PRINCIPAL OR SHAREHOLDER.

Signed _____ Date _____

(please print name)

Title _____

Licensed Insurance Agent _____

SIGNING THIS FORM OR TENDERING PREMIUM WITH THIS APPLICATION DOES NOT BIND THE APPLICANT OR THE COMPANY TO COMPLETE THE INSURANCE. Application must be signed and dated to be considered for quotation. A properly completed, original signed and date application will allow prompt issuance of coverage should quotation be offered and accepted.

WARNING:

ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR ANOTHER PERSON FILES AND APPLICATION FOR INSURANCE CONTAINING ANY MATERIALLY FALSE INFORMATION, OR CONCEALS FOR THE PURPOSE OF MISLEADING INFORMATION CONCERNING ANY FACT MATERIAL THERETO, COMMITS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME AND SUBJECTS THE PERSON TO CRIMINAL AND (NY: SUBSTANTIAL) CIVIL PENALTIES.



RENEWAL APPLICATION FOR ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE (CLAIMS-MADE BASIS)

Please type or complete in ink. Make any necessary changes to name and address.

Current Policy Number

Expiration Date

Producer No.

1. Applicant

2. Principal Address

Phone ()

Fax ()

3. If the Applicant has changed the name of the firm, merged with or acquired another firm within the last 12 months, please provide full details including professional liability insurance history of merged or acquired firms. ☐ No Change
Absence of details represents no change

4. Gross fees are to be reported below on a cash basis. Gross fees are defined as the exact dollar amount of gross income, including fees paid to consultants, but not including interest, rental income or direct recovery of expenses.

Past Fiscal Year

From (mo/yr)

To

Current Fiscal Year

From (mo/yr)

To

Gross Fees \$

Gross Fees \$

5. Total Staff ☐ No Change
- | | Previous | Current |
|--|----------|---------|
| a) Owners, officers, partners & CPA's | | |
| b) Per Diem CPA's | | |
| c) Non-CPA employees providing accounting services (full time) | | |
| d) Non-CPA employees providing accounting services (part time) | | |
| e) Other employees including clerical and non-accounting (full time) | | |
| f) Other employees including clerical and non-accounting (part time) | | |
- Absence of details represents no change

6. During the past twelve months, has the Firm or any member of the Firm provided professional services:

- | | |
|---|--|
| a) To a publicly traded company? | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| b) Used in conjunction with issuance, offering or sale of securities? | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| c) To clients who are subject to SEC periodic reporting requirements or whose securities are registered with the SEC? | <input type="checkbox"/> Yes <input type="checkbox"/> No |

If "Yes" to any of the above, a completed SEC Information Sheet is required.

7. Within the past twelve months has the Firm or any member of the Firm become licensed or begun operating as the following:
☐ No Change Absence of details represents no change

Lawyer

☐ Yes ☐ No

Escrow Agent

☐ Yes ☐ No

Investment Advisor

☐ Yes ☐ No

Insurance Agent / Broker

☐ Yes ☐ No

If any of the above are indicated, attach details of services provided, revenue earned, details of professional liability insurance for this practice and whether accounting clients also receive these services.

8. Has the Firm or any member of the Firm provided any professional services to a Financial Institution or Insurance Company within the past twelve months? ☐ Yes ☐ No If "Yes", please complete a Financial Institution / Insurance Company Information Sheet.
9. Within the past twelve months, has the Firm, predecessors in business or any other person for whom insurance is requested been the subject of a complaint to or disciplinary action or reprimand by any state board of accountancy (or equivalent thereof); the S.E.C; any governmental regulatory agency; federal, state, local court or any state or national accounting society? ☐ Yes ☐ No If "Yes", attach a statement providing details.
10. Within the past twelve months, has the Firm or any member of the Firm performed any professional services for any client in which any member of the Firm or their relatives own an equity or financial interest or serves as an officer, director, trustee or partner.
☐ Yes ☐ No If "Yes", attach details that include the name of the client, percentage of equity interest, the nature of the relationship and gross billings for the last fiscal year and the nature of the services performed.
11. Provide the approximate percentage of billings generated in the last year by each of the following types of engagements. (Note total must equal 100%) ☐ No Change Absence of details represents no change.

Services	Percentage of Billings	Services	Percentage of Billings
a) Audits (Type of Clients)		e) Tax:	
Agricultural	%	Business	%
Construction	%	Individual	%
Cooperative*	%	Estate	%
Financial Institution	%	Other (describe)	%
Government / Municipal / Nonprofit	%	f) Fiduciary & Trustee***	%
Insurance Companies	%	g) Financial Planning**	%
Manufacturing / Retail	%	h) EDP Consulting**	%
Pension	%	i) Development of Computer Software**	%
Other (describe)	%	j) Forecasts & Projections	%
b) Review	%	k) Litigation Support	%
c) Compilation / Write Up	%	l) Assurance Services**	%
d) Bookkeeping	%	m) Other: (Describe)	%

* Attach a description of cooperative clients (real estate, oil & gas, etc.) and approximate asset value

** Please provide a detailed description of these services on a separate sheet.

*** Please complete a Fiduciary & Trustee Supplement.

12. During the past twelve months, has the Firm or any member of the firm received commissions or fees from the sale, promotion, organization or management of any investment venture? ☐ Yes ☐ No If "Yes", attach full details that include the name of the venture and the nature of services provided.
13. Within the past twelve months, has the Firm had a quality review under sponsorship of the AICPA, a State Society or any other professional association? ☐ Yes ☐ No Firms that have successfully completed a quality review are eligible for premium credit. Please attach a copy of the opinion, the letter of comments and the Firm's response if premium consideration is requested.
14. Please provide the number of professionals who attended a loss control seminar or who completed a loss control course within the past twelve months. _____ In order to receive a loss control credit, please attach documentation of program completion and a list of individuals who participated.
15. After inquiry, does the Applicant, predecessors in business or any other person for whom coverage is requested, have knowledge of any actual or alleged, act error, or omission or circumstance which may result in a claim being made against them?
☐ Yes ☐ No If "Yes", provide full details and complete a Claim/Circumstance Information Sheet.

BY SIGNING THIS APPLICATION I HEREBY AUTHORIZE THE INSURANCE COMPANY TO USE THE INFORMATION CONTAINED IN THIS APPLICATION AND IN THEIR FILES FOR THE PURPOSE OF UNDERWRITING THIS INSURANCE. THE UNDERSIGNED IS AUTHORIZED BY AND ACTING ON BEHALF OF THE FIRM AND REPRESENTS THAT ALL STATEMENTS ARE TRUE, COMPLETE AND ACCURATE AND THAT THERE HAS BEEN NO SUPPRESSION OR MISSTATEMENT OF FACT AND AGREES THAT THIS APPLICATION SHALL BE THE BASIS OF COVERAGE. THE INFORMATION CONTAINED IN AND SUBMITTED WITH THIS APPLICATION WILL BE PHYSICALLY ATTACHED TO THE POLICY AND WILL BECOME A PART OF ANY POLICY ISSUED BY THE COMPANY. THE ABOVE PROVISIONS DO NOT APPLY UNLESS THE APPLICATION IS PHYSICALLY ATTACHED TO THE POLICY.

THE APPLICATION MUST BE SIGNED BY AN OWNER, PARTNER, PRINCIPAL OR SHAREHOLDER.

Signed _____ Date _____

(Please print name)
Title _____

SIGNING THIS FORM OR TENDERING PREMIUM WITH THIS APPLICATION DOES NOT BIND THE APPLICANT OR THE COMPANY TO COMPLETE THE INSURANCE

WARNING

ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE CONTAINING ANY MATERIALLY FALSE INFORMATION, OR CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO, COMMITS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME. IN SOME JURISDICTIONS, INSURANCE FRAUD MAY ALSO BE SUBJECT TO CRIMINAL AND/OR (NY: SUBSTANTIAL) CIVIL PENALTIES. IN SOME JURISDICTIONS, INSURANCE BENEFITS MAY ALSO BE DENIED.

APPLICABLE IN ARKANSAS, LOUISIANA, NEW MEXICO & WEST VIRGINIA

Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

APPLICABLE IN COLORADO

It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

APPLICABLE IN DISTRICT OF COLUMBIA

WARNING: It is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines. In addition, an insurer may deny insurance benefits if false information materially related to a claim was provided by the applicant.

APPLICABLE IN FLORIDA

Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree.

APPLICABLE IN HAWAII

For your protection, Hawaii Law requires you to be informed that presenting a fraudulent claim for payment of a loss or benefit is a crime punishable by fines or imprisonment or both.

APPLICABLE IN KENTUCKY

Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance containing any materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime.

APPLICABLE IN MAINE, TENNESSEE, VIRGINIA & WASHINGTON

It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties may include imprisonment, fines or a denial of insurance benefits.

APPLICABLE IN NEW JERSEY

Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

APPLICABLE IN OHIO

Any person who, with intent to defraud or knowing that he/she is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

APPLICABLE IN OKLAHOMA

WARNING: Any person who knowingly, and with intent to injure, defraud or deceive any insurer, makes any claim for the proceeds of an insurance policy containing any false, incomplete or misleading information is guilty of a felony.

APPLICABLE IN PENNSYLVANIA

Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.

Warning: *If you are located in New York State, the following applies:*

ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR ANOTHER PERSON FILES AN APPLICATION FOR INSURANCE CONTAINING ANY MATERIALLY FALSE INFORMATION, OR CONCEALS FOR THE PURPOSE OF MISLEADING INFORMATION CONCERNING ANY FACT MATERIAL THERETO, COMMITS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME AND SUBJECTS THE PERSON TO CRIMINAL AND (NY: SUBSTANTIAL) CIVIL PENALTIES AND SHALL BE SUBJECT TO A CIVIL PENALTY NOT TO EXCEED FIVE THOUSAND DOLLARS AND THE STATED VALUE OF THE CLAIM FOR EACH SUCH VIOLATION.



**ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE
FIDUCIARY AND TRUSTEE SUPPLEMENT**

Please attach one form for each client for whom fiduciary or trustee services are performed. If space is insufficient to answer any question completely, please attach a separate sheet.

1. Name of client or trust: _____

2. Accounting services provided: _____

3. Date that services began: _____

4. Is a signed agreement or engagement letter in place specifying the duties and limitations of the services provided? Yes ☐ No ☐

5. Amount of funds handled per year: _____

6. Does any member of the Applicant have sole authority to sign checks? Yes ☐ No ☐
If "Yes", provide details of the nature of disbursements and any limitations on check-signing authority:

7. Does any member of the applicant have authority to invest client funds? Yes ☐ No ☐
If "Yes", provide details of the types of investments and the extent of the Applicant's authority.

8. Is the Applicant bonded for handling of client funds? Yes ☐ No ☐

9. Please describe the safeguards in place to ensure proper handling of client funds, including internal procedures used to prevent misappropriation and the nature of reports made to the client:

BY SIGNING THIS APPLICATION I HEREBY AUTHORIZE THE INSURANCE COMPANY TO USE THE INFORMATION CONTAINED IN THIS APPLICATION AND IN THEIR FILES FOR THE PURPOSE OF UNDERWRITING THIS INSURANCE. THE UNDERSIGNED IS AUTHORIZED BY AND ACTING ON BEHALF OF THE FIRM AND REPRESENTS THAT ALL STATEMENTS ARE TRUE, COMPLETE AND ACCURATE AND THAT THERE HAS BEEN NO SUPPRESSION OR MISSTATEMENT OF FACT AND AGREES THAT THIS APPLICATION SHALL BE THE BASIS OF COVERAGE. THE INFORMATION CONTAINED IN AND SUBMITTED WITH THIS APPLICATION WILL BE PHYSICALLY ATTACHED TO THE POLICY AND WILL BECOME A PART OF ANY POLICY ISSUED BY THE COMPANY. THE ABOVE PROVISIONS DO NOT APPLY UNLESS THE APPLICATION IS PHYSICALLY ATTACHED TO THE POLICY.

THE APPLICANT AND FIRM ACCCEPT NOTICE THAT THEY ARE REQUIRED TO PROVIDE WRITTEN NOTIFICATION TO THE COMPANY OF ANY CHANGES TO THIS SUPPLEMENT THAT MAY HAPPEN BETWEEN THE SIGNATURE DATE BELOW AND ANY PROPOSED EFFECTIVE DATE.

Print Name _____ Date _____

Signed _____ Title _____



ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE CLAIM / CIRCUMSTANCE INFORMATION SHEET

INSTRUCTIONS:

This information sheet is to be completed for each claim or potential claim/circumstance which may give rise to a professional liability claim. COMPLETE ONE INFORMATION SHEET FOR EACH SUCH CLAIM OR CIRCUMSTANCE.

1. Name of Applicant: _____

2. Name of Claimant: _____

3. Names of Additional Defendants:

4. Name of Clients:

5. Date Claim Made: _____

6. Indicate whether:

Claim/Suit	<input type="checkbox"/>	Potential Claim	<input type="checkbox"/>
Counterclaim from fee dispute	<input type="checkbox"/>	Arbitration	<input type="checkbox"/>
Other:			

7. Provide dates during which professional services were rendered: Beginning: Ending:

8. If claim/circumstance has been reported to a professional liability insurer, please indicate:

a. Name of carrier: _____

b. Deductible applicable to claim/circumstance: _____

c. Date claim/circumstance reported:

9. Please provide full details of claim/circumstance including:

a. Description of services rendered: _____

b. Alleged act, error or omission upon which claims is based:

c. Description of events leading to claim/circumstance: _____

d. Actions taken to prevent a similar claim/circumstance in the future: _____

10. If claim/circumstance is CLOSED provide:

a. Claimant's Settlement Demand: \$ _____ c. Insurer's Loss Reserve \$ _____

b. Defendant's Offer for Settlement: \$

11. If claim/circumstance is OPEN provide:

a. Claimant's Settlement Demand: \$ _____ c. Insurer's Loss Reserve \$ _____

b. Defendant's Offer for Settlement: \$

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OF ANY POLICY ISSUED BY THE COMPANY. THE ABOVE PROVISIONS DO NOT APPLY UNLESS THE APPLICATION IS PHYSICALLY ATTACHED TO THE POLICY.

THE APPLICANT AND FIRM ACCEPT NOTICE THAT THEY ARE REQUIRED TO PROVIDE WRITTEN NOTIFICATION TO THE COMPANY OF ANY CHANGES TO THIS SUPPLEMENT THAT MAY HAPPEN BETWEEN THE SIGNATURE DATE BELOW AND ANY PROPOSED EFFECTIVE DATE.

Print Name _____ Date _____

Signed _____ Title _____

**ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE
SUPPLEMENTAL INFORMATION SHEET A:
PUBLIC CLIENT AND SEC SERVICES**

Name of Applicant _____

1. Has the Applicant **ever** provided services:
 - a) To a publicly held company? ☐ Yes ☐ No
 - b) Used in conjunction with or in the issuance, offering, or sale of securities? ☐ Yes ☐ No
 - c) To clients who are subject to SEC periodic reporting requirements or whose securities are registered with the SEC? ☐ Yes ☐ No
2. In the next 12 months, does the Applicant anticipate any services as described above? ☐ Yes ☐ No
If yes to any of the above, complete the following questions for each appropriate client. If space is insufficient to answer any question completely, please attach a separate sheet.
3.
 - a) Client name: _____
 - b) Client's business: _____
4.
 - a) Time period of services provided: _____ (mo/yr) to _____ (mo/yr)
 - b) Describe all services provided: _____

 - c) Percentage of annual fees derived from this client: _____ %
 - d) Was an engagement letter used ☐ Yes ☐ No
5. With respect to the client listed in question 3, has any member (or former member) of the Applicant:
 - a) Acted as a director, officer, partner, employee or trustee? ☐ Yes ☐ No
If "Yes", describe function and the date of service:

 - b) Held stock or other financial interest? ☐ Yes ☐ No
If "Yes", describe the ownership arrangement and provide the dollar value:

6. Provide a listing of the accountants who provide service to this client, including number of years of SEC experience and continuing education in this area of practice.

BY SIGNING THIS APPLICATION I HEREBY AUTHORIZE THE INSURANCE COMPANY TO USE THE INFORMATION CONTAINED IN THIS APPLICATION AND IN THEIR FILES FOR THE PURPOSE OF UNDERWRITING THIS INSURANCE. THE UNDERSIGNED IS AUTHORIZED BY AND ACTING ON BEHALF OF THE FIRM AND REPRESENTS THAT ALL STATEMENTS ARE TRUE, COMPLETE AND ACCURATE AND THAT THERE HAS BEEN NO SUPPRESSION OR MISSTATEMENT OF FACT AND AGREES THAT THIS APPLICATION SHALL BE THE BASIS OF COVERAGE. THE INFORMATION CONTAINED IN AND SUBMITTED WITH THIS APPLICATION WILL BE PHYSICALLY ATTACHED TO THE

POLICY AND WILL BECOME A PART OF ANY POLICY ISSUED BY THE COMPANY. THE ABOVE PROVISIONS DO NOT APPLY UNLESS THE APPLICATION IS PHYSICALLY ATTACHED TO THE POLICY.

THE APPLICANT AND FIRM ACCEPT NOTICE THAT THEY ARE REQUIRED TO PROVIDE WRITTEN NOTIFICATION TO THE COMPANY OF ANY CHANGES TO THIS SUPPLEMENT THAT MAY HAPPEN BETWEEN THE SIGNATURE DATE BELOW AND ANY PROPOSED EFFECTIVE DATE.

Print Name _____ Date _____

Signed _____ Title _____

ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE SUPPLEMENTAL INFORMATION SHEET B: FINANCIAL INSTITUTIONS AND INSURANCE COMPANIES

Please complete one form for each financial institution or insurance company client. If space is insufficient to answer any questions completely, please attach a separate sheet.

Name of Applicant: _____

For **both Financial Institution and Insurance Company clients**, answer questions 1, 2 and 3.

1. a) Client name: _____
b) Location(s): _____
2. a) Time period of services provided: _____ (mo/yr) to _____ (mo/yr)
b) Describe all services provided: _____
c) Was an engagement letter used? ☐ Yes ☐ No
3. Provide a listing of the accountants who provide service to this client, including number of years of experience and continuing education in the relevant area of practice.

Please complete questions 4, 5 and 6 **for Financial Institution clients only**. Financial institutions are defined as banks, savings and loans, thrifts, credit unions, bank holding companies and building and loan associations.

4. Type of institution: _____
5. Has the financial institution ever operated under regulatory direction or agreement, been placed in receivership, conservatorship or bankruptcy? ☐ Yes ☐ No
6. With respect to the financial institution listed in question 1, has any member (or former member) of the Applicant:
 - a) Had a loan commitment? ☐ Yes ☐ No
 - b) Acted as a director, officer, trustee or employee? ☐ Yes ☐ No
If "Yes", specify function and dates of service: _____
 - c) Been a member of any internal committee? ☐ Yes ☐ No
If "Yes", specify committee name and function: _____
 - d) Held stock or other financial interest? ☐ Yes ☐ No
If "Yes", describe the ownership arrangement and provide the dollar value: _____

BY SIGNING THIS APPLICATION I HEREBY AUTHORIZE THE INSURANCE COMPANY TO USE THE INFORMATION CONTAINED IN THIS APPLICATION AND IN THEIR FILES FOR THE PURPOSE OF UNDERWRITING THIS INSURANCE. THE UNDERSIGNED IS AUTHORIZED BY AND ACTING ON BEHALF OF THE FIRM AND REPRESENTS THAT ALL

STATEMENTS ARE TRUE, COMPLETE AND ACCURATE AND THAT THERE HAS BEEN NO SUPPRESSION OR MISSTATEMENT OF FACT AND AGREES THAT THIS APPLICATION SHALL BE THE BASIS OF COVERAGE. THE INFORMATION CONTAINED IN AND SUBMITTED WITH THIS APPLICATION WILL BE PHYSICALLY ATTACHED TO THE POLICY AND WILL BECOME A PART OF ANY POLICY ISSUED BY THE COMPANY. THE ABOVE PROVISIONS DO NOT APPLY UNLESS THE APPLICATION IS PHYSICALLY ATTACHED TO THE POLICY.

THE APPLICANT AND FIRM ACCEPT NOTICE THAT THEY ARE REQUIRED TO PROVIDE WRITTEN NOTIFICATION TO THE COMPANY OF ANY CHANGES TO THIS SUPPLEMENT THAT MAY HAPPEN BETWEEN THE SIGNATURE DATE BELOW AND ANY PROPOSED EFFECTIVE DATE.

Print Name	_____	Date	_____
Signed	_____	Title	_____

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ARKANSAS AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE POLICY

A. **SECTION IV. DEFINITIONS** is amended and the following is added:

“Punitive damages” means damages that may be imposed to punish a wrongdoer and to deter others from similar conduct.

B. **SECTION VI. EXTENDED CLAIMS REPORTING PERIODS** is amended and the following is added:

Automatic Sixty-Day Extended Claims Reporting Period

This policy provides an automatic extended claims reporting period for 60 days following the end of the “policy period”.

The extended claims reporting period applies to “claims”:

1. arising out of “wrongful acts” which first take place on or after the “retroactive date” and prior to the end of the “policy period”; and
2. which are first made against the Insured and reported to us in writing during the 60 day extended reporting period as stated above.

This extended claims reporting period does not extend the “policy period”, increase the limit of liability of this policy or otherwise change policy provisions.

C. **SECTION VI. EXTENDED CLAIMS REPORTING PERIODS, A. Optional Extended Claims Reporting Period** is deleted in its entirety and replaced with the following:

A. Optional Extended Claims Reporting Period

If this Policy is canceled or nonrenewed, you may purchase an Extended Claims Reporting Period Endorsement. This endorsement to the policy, when issued, extends the period of time during which the Insured may report “claims” to us.

1. The Extended Claims Reporting Period Endorsement applies to “claims”:
 - a. arising out of “wrongful acts” which first take place on or after the “retroactive date” and prior to the end of the “policy period”; and
 - b. which are first made against the Insured and reported to us in writing during this extended claims reporting period.

This extended claims reporting period does not otherwise change policy provisions.

2. The following conditions must be met before this option may be exercised:
 - a. this policy was canceled or nonrenewed for reasons other than fraud made by or with the knowledge of the “Named Insured” in obtaining the policy, continuing the policy or in presenting a “claim” under the policy; and
 - b. we must receive written notice of your intent to purchase the Extended Claims Reporting Period Endorsement no later than 60 days after the end of the “policy period”. The Optional Extended Claims Reporting Period will not go into effect unless you pay the additional premium promptly when due.

If any of the two conditions given above have not been met, you will not be able to purchase the Extended Claims Reporting Period Endorsement at a later date.

3. The term of this reporting period will be indicated in the Extended Claims Reporting Period

Endorsement and will not be less than one year. The premium charged for this endorsement will be in accordance with the rules, rates and rating plans we have in effect at the inception of the current "policy period".

The entire premium for the Extended Claims Reporting Period Endorsement will be fully earned when paid and in the event that you terminate this endorsement we will not return any portion of the premium.

4. If you are a sole proprietor at least 58 years old and retire from the practice of Accountancy during this "policy period" and have been insured by an Accountants Professional Liability Insurance Policy issued by us for seven consecutive years immediately preceding your retirement, we will, subject to **2. a.** and **2. b.** above, issue an Extended Claims Reporting Period Endorsement without charge.
5. The limit for the Extended Claims Reporting Period will be 50% of the annual limit at policy inception or the remaining limit of liability at the expiration or cancellation of the policy, whichever is greater.

ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN UNCHANGED.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ARKANSAS CANCELLATION PROVISION

This endorsement modifies insurance provided under the following:

ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE POLICY

ARCHITECTS AND ENGINEERS PROFESSIONAL LIABILITY INSURANCE POLICY

INSURANCE PROFESSIONALS ERRORS AND OMISSIONS LIABILITY INSURANCE POLICY

SECTION VII. CONDITIONS, J. Cancellation is deleted in its entirety and replaced with the following:

J. Cancellation and Nonrenewal

1. Cancellation Conditions

- a. If this policy is canceled, the Company will send the “named insured” any premium refund due.
- b. The Company will refund the pro rata unearned premium if the policy is:
 - (1) canceled by the Company;
 - (2) canceled but rewritten with the Company or in the Company group;
 - (3) canceled because the “named insured” no longer has an insurable interest in the property or business operation that is the subject of this insurance; or
 - (4) canceled after the first year of a prepaid policy that was written for a term of more than one year.
- c. If the policy is canceled at the request of the “named insured” other than a cancellation described in **b. (1)**, or **(4)** above, the Company will refund 90% of the pro rata unearned premium. However, the refund will be less than 90% of the pro rata unearned premium if the refund of such amount would reduce the premium retained by the Company to an amount less than the minimum premium for this policy.
- d. Premium adjustment may be made either at the time cancellation is effected or as soon as practicable after cancellation becomes effective, but payment or tender of unearned premium is not a condition of cancellation.
- e. If the “named insured” cancels this policy, the Company will retain no less than \$100 of the premium.

2. Cancellation of Policies in Effect More Than 60 Days

- a. If this policy has been in effect more than 60 days or is a renewal policy, the Company may cancel only for one or more of the following reasons:
 - (1) Nonpayment of premium;
 - (2) Fraud or material misrepresentation made by or with the knowledge of the “named insured” in obtaining the policy, continuing the policy or in presenting a “claim” under the policy;
 - (3) The occurrence of a material change in the risk which substantially increases any hazard insured against after policy issuance;
 - (4) Violation of any local fire, health, safety, building or construction regulation or ordinance with respect to any insured property or its occupancy which substantially increases any hazard insured against under the policy;

(5) Nonpayment of membership dues in those cases where the Company's by-laws, agreements or other legal instruments require payment as a condition of the issuance and maintenance of the policy; or

(6) A material violation of a material provision of the policy.

- b. If the Company cancels for nonpayment of premium, the Company will mail or deliver written notice of cancellation, stating the reason for cancellation, to the "named insured" and any lien-holder or loss payee named in the Policy at least 10 days before the effective date of cancellation.

If the Company cancels for any other reason, the Company will mail or deliver notice of cancellation to the "named insured" and any lien-holder or loss payee named in the Policy at least 20 days prior to the effective date of cancellation.

3. Nonrenewal

- a. If the Company decides not to renew this Policy, the Company will mail or deliver written notice of non-renewal to the "named insured" at least 60 days before:

(1) Its expiration date; or

(2) Its anniversary date, if it is a Policy written for a term of more than one year and with no fixed expiration date.

However, the Company is not required to send this notice if non-renewal is due to the "named insured's" failure to pay any premium required for renewal.

- b. The Company will mail notice to the "named insured's" mailing address last known to the Company. If notice is mailed, proof of mailing will be sufficient proof of notice.

ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN UNCHANGED.

ARKANSAS CONSENT FORM

I hereby acknowledge and consent that I understand that this policy has limits of liability which may be reduced or completely eliminated by payments for defense costs and claims expenses. This Consent Form is made a part of the policy upon issuance.

Policy No. _____

Policy Inception Date _____

Insured or Insured's Representative

Date _____

IMPORTANT INFORMATION FOR ARKANSAS POLICYHOLDERS

In the event you need to contact someone about this policy for any reason, please contact your agent first. If you have additional questions, you may contact the insurance company issuing this policy at the following address and telephone number:

Colony Management Services, Inc
8720 Stony Point Parkway
Suite 300
Richmond, VA 23235
Telephone: 1-800-577-6614

If you have been unable to contact or obtain satisfaction from the company or the agent, you may contact the Arkansas Insurance Department at:

ARKANSAS INSURANCE DEPARTMENT
Consumer Services Division
1200 W. 3rd St.
Little Rock, AR 72201-1904
Telephone: (501) 371-2640
Toll Free: 1-800-852-5494

Written correspondence is preferable so that a record of your inquiry is maintained. When contacting your agent, company or the Insurance Department, please have your policy number available.

<i>SERFF Tracking Number:</i>	<i>ARGN-125588268</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Colony Specialty Insurance Company</i>	<i>State Tracking Number:</i>	<i>EFT \$50</i>
<i>Company Tracking Number:</i>	<i>CSIC-PL-ACCT-AR-F-2008</i>		
<i>TOI:</i>	<i>17.1 Other Liability - Claims Made Only</i>	<i>Sub-TOI:</i>	<i>17.1019 Professional Errors & Omissions Liability</i>
<i>Product Name:</i>	<i>Accountants Professional Liability</i>		
<i>Project Name/Number:</i>	<i>CYPRES ACCT /</i>		

Rate Information

Rate data does NOT apply to filing.

<i>SERFF Tracking Number:</i>	<i>ARGN-125588268</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Colony Specialty Insurance Company</i>	<i>State Tracking Number:</i>	<i>EFT \$50</i>
<i>Company Tracking Number:</i>	<i>CSIC-PL-ACCT-AR-F-2008</i>		
<i>TOI:</i>	<i>17.1 Other Liability - Claims Made Only</i>	<i>Sub-TOI:</i>	<i>17.1019 Professional Errors & Omissions Liability</i>
<i>Product Name:</i>	<i>Accountants Professional Liability</i>		
<i>Project Name/Number:</i>	<i>CYPRES ACCT /</i>		

Supporting Document Schedules

Satisfied -Name:	Uniform Transmittal Document-Property & Casualty	Review Status:	Approved	08/08/2008
Comments:	naic transmittal attached			
Attachment:	NAIC Trnsmtl CSIC ACCT forms EBC AR.pdf			

Property & Casualty Transmittal Document

1. Reserved for Insurance Dept. Use Only	2. Insurance Department Use only	
	a. Date the filing is received:	
	b. Analyst:	
	c. Disposition:	
	d. Date of disposition of the filing:	
	e. Effective date of filing:	
	New Business	
	Renewal Business	
	f. State Filing #:	
	g. SERFF Filing #:	
h. Subject Codes		

3. Group Name	Argo Group				Group NAIC #	0457
4. Company Name(s)	Domicile	NAIC #	FEIN #	State #		
Colony Specialty Insurance Company	Ohio	36927	34-1266871			

5. Company Tracking Number	CSIC-PL-ACCT-AR-F-2008
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Contact Info of Filer(s) or Corporate Officer(s) [include toll-free number]

6. Name and address	Title	Telephone #s	FAX #	e-mail
Ellen Canestrano 8720 Stony Point Parkway Richmond, VA 23235	Regulatory Compliance Specialist II	804-560-4547	804-327-3173	ecanestrano@colonyins.com
7. Signature of authorized filer		Ellen Canestrano		
8. Please print name of authorized filer		Ellen Canestrano		

Filing information (see General Instructions for descriptions of these fields)

9. Type of Insurance (TOI)	17.1 Other Liability – Claims Made Only			
10. Sub-Type of Insurance (Sub-TOI)	17.1019			
11. State Specific Product code(s)(if applicable)[See State Specific Requirements]				
12. Company Program Title (Marketing title)	Accountants E&O			
13. Filing Type	<input type="checkbox"/> Rate/Loss Cost <input type="checkbox"/> Rules <input type="checkbox"/> Rates/Rules <input checked="" type="checkbox"/> Forms <input type="checkbox"/> Combination Rates/Rules/Forms <input type="checkbox"/> Withdrawal <input type="checkbox"/> Other (give description)			
14. Effective Date(s) Requested	New:	7/19/08	Renewal:	7/19/08
15. Reference Filing?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
16. Reference Organization (if applicable)	N/A			
17. Reference Organization # & Title	N/A			
18. Company's Date of Filing	6/17/08			
19. Status of filing in domicile	<input type="checkbox"/> Not Filed <input checked="" type="checkbox"/> Pending <input type="checkbox"/> Authorized <input type="checkbox"/> Disapproved			

Property & Casualty Transmittal Document—

20.	This filing transmittal is part of Company Tracking #	CSIC-PL-ACCT-AR-F-2008
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21.	Filing Description:
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The Accountants Professional Liability Insurance Program is a new product offering for Argonaut Insurance Company. The program will provide accountants professional liability on a claims-made basis.

The policy form is intended to focus on specific coverages needed by the typical accountant professional meeting the risk criteria profile. We have highlighted below the following features of the coverage provided:

- A broad definition of covered professional services
- Automatic coverage for per diem employees and new hires
- Innocent Insured protection in the event of fraud
- Coverage for damages resulting from the loss of client records while in the Insured's custody or control

We also offer to our insureds the following optional coverages:

- Options for defense costs to be paid in addition to the Limit of Liability
- First Dollar Defense deductibles that apply to loss only, not claim expenses
- Extended Claims Reporting Period

22.	Filing Fees (Filer must provide check # and fee amount if applicable) [If a state requires you to show how you calculated your filing fees, place that calculation below]
Check #: SENT VIA SERFF EFT Amount: 50.00 Refer to each state's checklist for additional state specific requirements or instructions on calculating fees.	

***Refer to the each state's checklist for additional state specific requirements (i.e. # of additional copies required, other state specific forms, etc.)

FORM FILING SCHEDULE

(This form must be provided **ONLY** when making a filing that includes forms)
 (Do **not** refer to the body of the filing for the forms listing, unless allowed by state.)

1.	This filing transmittal is part of Company Tracking #	CSIC-PL-ACCT-AR-F-2008
2.	This filing corresponds to rate/rule filing number (Company tracking number of rate/rule filing, if applicable)	CSIC-PL-ACCT-AR-R-2008

3.	Form Name /Description/Synopsis	Form # Include edition date	Replacement Or withdrawn?	If replacement, give form # it replaces	Previous state filing number, if required by state
01	Accountants Professional liability Insurance Policy	INAC0001-0708	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
02	Policy Jacket	PJAIC-0408	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
03	Accountants Declarations	INACDEC1-0708	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
04	Accountants Declarations	INACDEC2-0708	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
05	Accountants Declarations	INACDEC3-0708	<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
06	Accountants Declarations	INACDEC4-0708	<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
07	Defense Cost Endorsement	INAC100-0708	<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
08	Extended Claims Reporting Period	INAC102-0708	<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
9	Financial Institution Exclusion	INAC103-0708	<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
10	First Dollar Defense Endorsement	INAC104-0708	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
11	Claim Expense in Addition to the Limit	INAC105-0708	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
12	Death or Disability Extended Claims Reporting Period Endorsement	INAC106-0708	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
13	Investment Performance Exclusion	INAC107-0708	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
14	Limited Insured Endorsement	INAC108-0708	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		

15	Notary Public Exclusion	INAC109-0708	[<input checked="" type="checkbox"/>] New [<input type="checkbox"/>] Replacement [<input type="checkbox"/>] Withdrawn		
16	Personal Profit Exclusion	INAC110-0708	[<input checked="" type="checkbox"/>] New [<input type="checkbox"/>] Replacement [<input type="checkbox"/>] Withdrawn		
17	Securities Exclusion Endorsement	INAC111-0708	[<input checked="" type="checkbox"/>] New [<input type="checkbox"/>] Replacement [<input type="checkbox"/>] Withdrawn		
18	Specific Client Exclusion	INAC112-0708	[<input checked="" type="checkbox"/>] New [<input type="checkbox"/>] Replacement [<input type="checkbox"/>] Withdrawn		
19	Specific Entity Exclusion	INAC113-0708	[<input checked="" type="checkbox"/>] New [<input type="checkbox"/>] Replacement [<input type="checkbox"/>] Withdrawn		
20	Specific Services Endorsement	INAC114-0708	[<input checked="" type="checkbox"/>] New [<input type="checkbox"/>] Replacement [<input type="checkbox"/>] Withdrawn		
21	Supplementary Claim Expenses	INAC115-0708	[<input checked="" type="checkbox"/>] New [<input type="checkbox"/>] Replacement [<input type="checkbox"/>] Withdrawn		
22	Trustee Exclusion	INAC116-0708	[<input checked="" type="checkbox"/>] New [<input type="checkbox"/>] Replacement [<input type="checkbox"/>] Withdrawn		
23	Change Endorsement	INAC117-0708	[<input checked="" type="checkbox"/>] New [<input type="checkbox"/>] Replacement [<input type="checkbox"/>] Withdrawn		
24	Automatic Renewal Endorsement 2yr	INAC118-0708	[<input checked="" type="checkbox"/>] New [<input type="checkbox"/>] Replacement [<input type="checkbox"/>] Withdrawn		
25	Automatic Renewal Endorsement 3yr	INAC119-0708	[<input checked="" type="checkbox"/>] New [<input type="checkbox"/>] Replacement [<input type="checkbox"/>] Withdrawn		
26	APPLICATION FOR ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE (CLAIMS-MADE BASIS)	INAC AP-0708	[<input checked="" type="checkbox"/>] New [<input type="checkbox"/>] Replacement [<input type="checkbox"/>] Withdrawn		
27	RENEWAL APPLICATION FOR ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE (CLAIMS-MADE BASIS)	INAC RAP-0708	[<input checked="" type="checkbox"/>] New [<input type="checkbox"/>] Replacement [<input type="checkbox"/>] Withdrawn		
28	ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE FIDUCIARY AND TRUSTEE SUPPLEMENT	INAC SAP1-0708	[<input checked="" type="checkbox"/>] New [<input type="checkbox"/>] Replacement [<input type="checkbox"/>] Withdrawn		
29	ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE CLAIM / CIRCUMSTANCE	INAC SAP2-0708	[<input checked="" type="checkbox"/>] New [<input type="checkbox"/>] Replacement [<input type="checkbox"/>] Withdrawn		

	INFORMATION SHEET				
30	ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE SUPPLEMENTAL INFORMATION SHEET A: PUBLIC CLIENT AND SEC SERVICES	INAC SAP3-0708	[<input checked="" type="checkbox"/>] New [] Replacement [] Withdrawn		
31	ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE SUPPLEMENTAL INFORMATION SHEET B: FINANCIAL INSTITUTIONS AND INSURANCE COMPANIES	INAC SAP4-0708	[<input checked="" type="checkbox"/>] New [] Replacement [] Withdrawn		
32	Arkansas Extended Claims Reporting Period Endorsement	INACAR A-0708	[<input checked="" type="checkbox"/>] New [] Replacement [] Withdrawn		
33	Arkansas Cancellation & Nonrenewal Provisions	INAR-0708	[<input checked="" type="checkbox"/>] New [] Replacement [] Withdrawn		
34	Arkansas Amendatory Endorsement	INACAR-0708	[<input checked="" type="checkbox"/>] New [] Replacement [] Withdrawn		
35	Arkansas Consent Form	INAR A-0708	[<input checked="" type="checkbox"/>] New [] Replacement [] Withdrawn		
36	Important Information for Arkansas Policyholders	INAR B-0708	[<input checked="" type="checkbox"/>] New [] Replacement [] Withdrawn		

RATE/RULE FILING SCHEDULE

(This form must be provided ONLY when making a filing that includes rate-related items such as Rate; Rule; Rate & Rule; Reference; Loss Cost; Loss Cost & Rule or Rate, etc.)

(Do not refer to the body of the filing for the component/exhibit listing, unless allowed by state.)

1.	This filing transmittal is part of Company Tracking #	N/A – FORMS ONLY
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2.	This filing corresponds to form filing number (Company tracking number of form filing, if applicable)	CSIC-PL-ACCT-AR-F-2008
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☐ Rate Increase ☐ Rate Decrease ☐ Rate Neutral (0%)

3.	Filing Method (Prior Approval, File & Use, Flex Band, etc.)	N/A – FORMS ONLY
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4a.	Rate Change by Company (As Proposed)						
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Company Name	Overall % Indicated Change (when applicable)	Overall % Rate Impact	Written premium change for this program	# of policyholders affected for this program	Written premium for this program	Maximum % Change (where required)	Minimum % Change (where required)

4b.	Rate Change by Company (As Accepted) For State Use Only						
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Company Name	Overall % Indicated Change (when applicable)	Overall % Rate Impact	Written premium change for this program	# of policyholders affected for this program	Written premium for this program	Maximum % Change	Minimum % Change

5. Overall Rate Information (Complete for Multiple Company Filings only)			
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		COMPANY USE	STATE USE
5a	Overall percentage rate indication (when applicable)	N/A	
5b	Overall percentage rate impact for this filing	N/A	
5c	Effect of Rate Filing – Written premium change for this program	N/A	
5d	Effect of Rate Filing – Number of policyholders affected	N/A	

6.	Overall percentage of last rate revision	N/A
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7.	Effective Date of last rate revision	N/A
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8.	Filing Method of Last filing (Prior Approval, File & Use, Flex Band, etc.)	N/A
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9.	Rule # or Page # Submitted for Review	Replacement or withdrawn?	Previous state filing number, if required by state
01	N/A – FORMS ONLY	[] New [] Replacement [] Withdrawn	
02		[] New [] Replacement [] Withdrawn	
03		[] New [] Replacement [] Withdrawn	

<i>SERFF Tracking Number:</i>	<i>ARGN-125588268</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Colony Specialty Insurance Company</i>	<i>State Tracking Number:</i>	<i>EFT \$50</i>
<i>Company Tracking Number:</i>	<i>CSIC-PL-ACCT-AR-F-2008</i>		
<i>TOI:</i>	<i>17.1 Other Liability - Claims Made Only</i>	<i>Sub-TOI:</i>	<i>17.1019 Professional Errors & Omissions Liability</i>
<i>Product Name:</i>	<i>Accountants Professional Liability</i>		
<i>Project Name/Number:</i>	<i>CYPRES ACCT /</i>		

Superseded Attachments

Please note that all items on the following pages are items, which have been replaced by a newer version. The newest version is located with the appropriate schedule on previous pages. These items are in date order with most recent first.

Original Date:	Schedule	Document Name	Replaced Date	Attach Document
No original date	Form	AR AMENDATORY	07/18/2008	INACAR-0708 Arkansas Amendatory Endorsement (2)..doc
No original date	Form	AR AMENDATORY	06/17/2008	INACAR-0708 Arkansas Amendatory Endorsement.pdf

<i>SERFF Tracking Number:</i>	<i>ARGN-125588268</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Colony Specialty Insurance Company</i>	<i>State Tracking Number:</i>	<i>EFT \$50</i>
<i>Company Tracking Number:</i>	<i>CSIC-PL-ACCT-AR-F-2008</i>		
<i>TOI:</i>	<i>17.1 Other Liability - Claims Made Only</i>	<i>Sub-TOI:</i>	<i>17.1019 Professional Errors & Omissions Liability</i>
<i>Product Name:</i>	<i>Accountants Professional Liability</i>		
<i>Project Name/Number:</i>	<i>CYPRES ACCT /</i>		

Attachment "INACAR-0708 Arkansas Amendatory Endorsement (2)..doc" is not a PDF document and cannot be reproduced here.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ARKANSAS AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

ACCOUNTANTS PROFESSIONAL LIABILITY INSURANCE POLICY

A. **SECTION IV. DEFINITIONS** is amended and the following is added:

“Punitive damages” means damages that may be imposed to punish a wrongdoer and to deter others from similar conduct.

B. **SECTION VI. EXTENDED CLAIMS REPORTING PERIODS, A. Optional Extended Claims Reporting Period** is deleted in its entirety and replaced with the following:

A. Optional Extended Claims Reporting Period

If this Policy is canceled or nonrenewed, you may purchase an Extended Claims Reporting Period Endorsement. This endorsement to the policy, when issued, extends the period of time during which the Insured may report “claims” to us.

1. The Extended Claims Reporting Period Endorsement applies to “claims”:
 - a. arising out of “wrongful acts” which first take place on or after the “retroactive date” and prior to the end of the “policy period”; and
 - b. which are first made against the Insured and reported to us in writing during this extended claims reporting period.

This extended claims reporting period does not otherwise change policy provisions.

2. The following conditions must be met before this option may be exercised:
 - a. this policy was canceled or nonrenewed for reasons other than failure to comply with policy provisions, failure to cooperate with us or material misrepresentation of facts in the “application”;
 - b. if you are a sole proprietor, when you request to purchase this option your license or right to practice is not revoked, suspended or surrendered by, or at the request of any regulatory authority; and
 - c. we must receive written notice of your intent to purchase the option and the total additional premium due for the Extended Claims Reporting Period Endorsement no later than 60 days after the end of the “policy period”. The extended claims reporting period will not go into effect unless all premium and deductible amounts previously due and payable to us have been paid in full.

If any of the three conditions given above have not been met, you will not be able to purchase the Extended Claims Reporting Period Endorsement at a later date.

3. The term of this reporting period will be indicated in the Extended Claims Reporting Period Endorsement and will not be less than one year. The premium charged for this endorsement will be in accordance with the rules, rates and rating plans we have in effect at the inception of the current “policy period”.

The entire premium for the Extended Claims Reporting Period Endorsement will be fully earned when paid and in the event that you terminate this endorsement we will not return any portion of the premium.

4. If you are a sole proprietor at least 58 years old and retire from the practice of Accountancy during this “policy period” and have been insured by an Accountants Professional Liability Insurance Policy issued by us for seven consecutive years immediately preceding your

retirement, we will, subject to **2. a.**, **2. b.**, and **2. c.** above, issue an Extended Claims Reporting Period Endorsement without charge.

- 5.** The limit for the Extended Claims Reporting Period will be 50% of the annual limit at policy inception or the remaining limit of liability at the expiration or cancellation of the policy, whichever is greater.

ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN UNCHANGED.